Our focus is people.
Message from Gregg

Our focus is people
Our employees, guests and stakeholders

There are many ways to run an airline. Since 1996, WestJet has recognized the single biggest contributing factor to our success in running our airline is our people. It’s also why our corporate social responsibility report focuses on them.

In 2012, we turned our attention toward the underlying motivations of our business, the why behind the what and the how of what we do. Looking beyond results-driven measurements like profit and market share allowed us to get to the essence of who we are as a company – our mission has and will continue to be enriching lives. We are deliberately broad in this statement, allowing the breadth of our mission to reach as many people as possible.

And so, I am pleased to welcome you to WestJet’s 2012 corporate social responsibility report, called Our focus is people. This represents our third social responsibility report. We will continue to report on the elements we have already called out in previous reports, assuring three of them through Deloitte LLP (‘Deloitte’), and focus on how enriching lives by focusing on people comes to life.

Our network continues to grow and our mandate of enriching lives stretches not only to our people and the guests we serve, but also to our stakeholders. They’re represented by many different constituents, such as the charitable partners we support, the communities we invest in through our sponsorship program and the destinations we fly to.

The story of WestJet Encore is perhaps the initiative I am most proud of this year, particularly because the decision-making process demonstrates how we truly enrich lives and how the dedication to this reaches from our board of directors through our people and ultimately to the communities we serve. The unique engagement of our people, our business partners and the communities involved is a wonderful story of how putting people first works at WestJet.

WestJet is proud to demonstrate how much we care every day. Thanks for your continued support of our airline and I hope you enjoy our report.

Gregg Saretsky,
President and Chief Executive Officer
December 4, 2013
WestJet saw several changes in 2012, and one of the biggest was the decision to start our second airline, WestJet Encore. WestJet’s focus on its people has been fundamental to the success of our airline. The corporate culture, instilled from the beginning in 1996 and centred on caring, has been the filter through which all major initiatives have passed.

Building a low-cost regional airline with the same values and level of service as WestJet was not a decision we took lightly. The choice to change WestJet’s original business plan from a single type of aircraft would affect all WestJetters, and replicating WestJet’s early start-up success would require the support, commitment and buy-in of all WestJetters. So, we asked them for it.

Leading up to a vote on whether or not to launch the regional carrier, town hall meetings were arranged at bases across the country. Leaders went to WestJetters, and they spoke up. Fiercely protective of their culture, WestJetters posed tough questions to the travelling leadership roadshow: How will starting a second airline affect our people? Will the culture suffer? Will two groups be inclusive or divisive? Is this a good thing for our guests?

Before WestJetters could even ask these questions, our board of directors had already asked themselves. Because being fiercely protective of who we are starts at the top, they wondered how the launch of a second airline using smaller aircraft would impact the corporate culture, too. Their concern serves to underline how important the corporate culture is to the organization at every level. Recognizing the strategic and economic importance of the initiative, our board wanted to make sure that the launch of a second airline would not compromise the very element that had made WestJet the success it had become: its corporate culture.

The vote to launch what would soon be known as WestJet Encore received a resounding endorsement with 91 per cent of the vote in favour. WestJetters then provided suggestions on the name of the airline and voted WestJet Encore as the winner. Other stakeholders, such as the communities who’ve been asking for our service, were consulted when we looked to expand our network by bringing affordable air travel to new communities. Representatives were invited for a speed-dating style event at WestJet’s corporate headquarters, which connected communities and our leadership teams in the fun yet business-focused style we’re known for. The response from passionate WestJetters and residents from Canadian communities was outstanding.

As we built the foundation for WestJet Encore’s launch (which came in 2013) we considered the impact to WestJetters at every step. Preserving our unique culture and keeping WestJetters engaged remains top of mind as WestJet continues toward the vision of being one of the five most successful international airlines in the world by 2016.
Our annual reporting process continues to evolve in an effort to maintain transparency and accountability to stakeholders and to better measure the progress made in meeting our initiatives. This report is our second report to be published based on the Global Reporting Initiative [GRI] Sustainability Reporting Guidelines using the G3.1 guidelines. GRI works towards a sustainable global economy by providing organizational reporting guidance. GRI’s Sustainability Reporting Framework enables all companies and organizations to measure and report their sustainability performance. By reporting transparently and with accountability, organizations can increase the trust that stakeholders have in them, and in the global economy.

WestJet Airlines Ltd. includes its four directly wholly owned subsidiaries: WestJet Investment Corp., WestJet Operations Corp., WestJet Encore Ltd. and WestJet Vacations Inc., all of which are incorporated under the Alberta Business Corporations Act, as well as an indirect, wholly owned Alberta partnership, established under the laws of Alberta (collectively WestJet). WestJet Encore did not have an impact on the indicators reported for 2012 since the airline was not operational until 2013.

The content of the report was defined based on the GRI performance indicators and themes considered material. Material issues are those with the potential to have a significant social, environmental, governance or other impact on our business success. They can also be issues that matter to our stakeholders and which could substantially influence their decisions and assessments of WestJet. This report includes both issues of materiality to WestJet and of relevancy to our stakeholders.

This year’s report addresses indicators compatible with GRI’s application level C. Furthermore, selected performance indicators were independently assured by Deloitte, granting the report a C+ level.

Our report is produced with a wide range of stakeholders in mind including, guests, WestJetters (employees of WestJet), shareholders, government agencies, charitable partners, communities, airports, suppliers and partner airlines.

Information contained in this report covers the period of January 1, 2012 to December 31, 2012 unless otherwise stated. Where applicable, 2010 and 2011 information has been provided for comparability purposes.

WestJet released its previous corporate social responsibility report on December 20, 2012. The 2011 Emissions from Vehicles amount included in the previous report was restated due to a change in the scope of the information included in this indicator. For the restated 2011 values please see the ground-support equipment section.

All financial information is reported in thousands of Canadian dollars, unless otherwise noted.

We are always looking for ways to improve our reporting and welcome your feedback and questions.
Cautionary statement regarding forward-looking information and statements

This CSR Report contains forward-looking information as defined under applicable Canadian securities legislation, including but not limited to the International Air Transport Association’s climate change industry goals; our plans to use future WCB rebates for the purchase of injury prevention equipment; our long-term goal of zero workplace injuries; our 2013 targets under the owners’ performance award; our goal of a cumulative 50 per cent improvement in fuel efficiency by 2020, as compared to the 2000 base year; and our estimated annual fuel savings as a result of initiatives implemented by the company.

Forward-looking information may be identified by the use of the words “anticipate,” “believe,” “estimate,” “intend,” “expect,” “may,” “will,” “should,” “potential,” “plan,” “target” or other similar terms. Readers are cautioned that our expectations, estimates, projections and assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information.

Our actual results, performance or achievements could differ materially from those expressed in, or implied by, such forward-looking information. WestJet can give no assurance that any of the events anticipated will transpire or occur, or if any of them do, what benefits or costs we will derive from them. By their nature, forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the impact of general economic conditions, changing domestic and international industry conditions, changes in consumer demand, changes in fuel prices, delays in aircraft delivery, changes in guest demand, terrorism, currency fluctuations, interest rates, competition from other industry participants (including new entrants, and generally as to capacity fluctuations and the pricing environment), labour matters, government regulation, stock-market volatility, the ability to access sufficient capital from internal and external sources, the ability to effectively implement and maintain critical systems and additional risk factors discussed in our Annual Information Form and other documents we file from time to time with securities regulator authorities, which are available through the Internet at SEDAR at sedar.com or, upon request, without charge.

The forward-looking information contained in this CSR Report is expressly qualified by this cautionary statement. Except as required by law, we do not undertake to update any forward-looking statements.
WestJet is a publicly traded company based in Calgary, AB. Through scheduled flights across a growing network, WestJet also operates WestJet Vacations which provides air, hotel, car and excursion packages, and WestJet Encore (launched in 2013) which operates a fleet of turboprop aircraft in a network of destinations in Canada.

WestJet is Canada’s most preferred airline as determined through research conducted by TNS Canada. Established in 1996 in Western Canada, we have grown from three aircraft serving five cities to a fleet of more than 100 Boeing Next-Generation 737 aircraft and six Bombardier Q400 NextGen turboprop aircraft serving more than 85 cities in 18 countries across North America, Central America and the Caribbean.

WestJet’s mission is to enrich the lives of everyone in WestJet’s world by providing safe, friendly and affordable air travel. By 2016, we strive to be one of the top five airlines in the world as measured through key metrics such as on-time performance, safety, profitability and guest satisfaction.

WestJet’s efforts toward environmental and economic sustainability are born of the very need for survival in this highly competitive yet financially delicate industry. What is good for efficiency and cost can also prove to be good for the environment, and WestJet aims to do both.

WestJet supports the International Air Transport Association’s (IATA) goals of a cumulative global average improvement in fuel efficiency of 1.5 per cent per year through to 2020, to maintain carbon-neutral growth after 2020, and a reduction in carbon dioxide (CO2) emissions of 50 per cent by 2050 as compared to 2005 levels.

We believe our social responsibility is more than our commitment to caring for the environment. We must continue to provide support to the communities we serve. WestJet has a proud record of giving back to the communities who have supported us and we are now reaching beyond our domestic borders to support the communities that welcome more of our guests each year.
2012 awards
- Canada’s most preferred airline – study of Canadian flyers conducted by TNS Canada
- WestJet Vacations – highest customer satisfaction of the six most-used vacation companies in Canada in a study of Canadian vacationers conducted by Leger Marketing
- Top 10 Performing Airline 2012, Aviation Week - WestJet is the only Canadian airline and one of only two in North America to appear on the 2012 list
- 2012 Most Attractive Employer (Randstad)
- 2012 Alberta Business Person of the Year: Gregg Saretsky (Alberta Venture)
- 2012 Canadian Business Hall of Fame Inductee: Clive Beddoe
- 2012 Baxter Travel Media Agents Choice Award: WestJet Vacations (Baxter)
- 2012 Canada’s Top 100 Employers (MediaCorp)
- 2012 Canadian Red Cross National Partners in Humanity Award
- Canadian Institute for Child Health 2012 Corporate Award in recognition of our WestJet Cares for Kids program
WestJet today:*
Head office: Calgary, AB
westjet.com
westjetvacations.com

WJA
is publicly traded on the Toronto Stock Exchange

Scheduled airline service and vacation package provider
across a growing network.

88
destinations in 19 countries across North America, Central America and the Caribbean.

104
Boeing Next-Generation 737 aircraft

6
Bombardier Q400 NextGen turboprop aircraft

*As of the date of this report.
Where we fly.*

Each of our destinations contributes unique characteristics to our expanding network. The decision to move ahead with WestJet Encore wasn’t our only accomplishment in 2012.

*As of the date of this report
Adding up the 2012 numbers

- **17,423,352** guests flew on WestJet aircraft
- WestJet carried more than **11.1** million bags
- More than **9,000** frontline and behind-the-scenes WestJetters
- WestJet aircraft travelled a combined **22,063,583,754** available seat miles (ASMs)

### 100th Boeing Next-Generation 737 aircraft

WestJet received an early Christmas gift on December 7, 2012 when our 100th Boeing Next-Generation 737 aircraft was delivered. This milestone marked just how far WestJet has come from its start in 1996 with three Boeing 737-200 aircraft.

### Spreading our culture

Social media initiatives in 2012 allowed us to share our fun, friendly and caring attitude with even more guests. Our Kargo Kids April Fools video has been viewed more than 750,000 times on the official WestJet YouTube channel. We followed that up with our Christmas Flash Mob video at the Calgary International airport – it has been viewed almost 450,000 times.

### Expanded sun destinations

Our network grew to include even more sun destinations in 2012. Aruba, Antigua and Barbuda, Costa Rica, Curacao, and Trinidad and Tobago were all countries that got their first dose of WestJet spirit. We also expanded old favourites like Mexico and Jamaica, flying to Manzanillo and Kingston respectively.

### Marketing initiatives

2012 allowed us to work with some very exciting partners including Disney and the Toronto Blue Jays. We also had some of our own initiatives including giving away one million WestJet dollars, a new business traveller campaign and taking over the streets of Toronto by bringing New York City’s most recognizable icons, The Statue of Liberty and Kong to life. WestJetters around Toronto gave out 150 grand prizes of 100 per cent off the base fair of a round-trip flight between Toronto and LaGuardia.
Safety and security

Safety is the shared responsibility of every WestJetter. From our Executive team to the newest frontline employee, safety is more than a priority; it is our most important value. Everyone at WestJet is responsible for ensuring the highest level of safety in all of their duties and is required to report any condition or process which may be adversely affecting safety.

WestJet’s safety management system

At the core of our safety focus is our safety management system (SMS). Canada was a leader in introducing SMS through regulation to Canada’s air carriers in 2005. As the first country to mandate SMS, it has allowed Canada and WestJet to be at the leading edge of safety management.

Since then, WestJet has worked in conjunction with Transport Canada (TC) to develop and grow our SMS to where it is today; an organized set of programs, principles, processes and procedures to manage operational risks at the forefront of safety management. WestJet’s SMS integrates human, technical and financial resources to achieve the highest level of safety through a focus on proactive risk management and quality management processes. However, it is our employees’ daily commitment to our core safety values that ensures our excellent safety performance.

Our SMS also provides internal oversight of the company’s safety programs and provides our leadership teams with a mechanism for the continuous independent evaluation and improvement of the company’s safety performance.

By regulation WestJet has a comprehensive SMS in place and includes the following six components in support of our SMS:

1. Safety management plan
2. Documentation
3. Safety oversight
4. Training
5. Quality assurance
6. Emergency response plan
Company safety promise

Safety is one of WestJet’s core values because we care deeply about the health and safety of one another and our guests.

Every WestJetter, partner and vendor is responsible for ensuring the highest level of safety at WestJet and is committed to:

• identifying hazards and risks before they become incidents
• sharing information on all safety issues
• reporting any condition, action or process that may affect safety
• continuous improvement

We pledge that no disciplinary action will be taken against any WestJetter for reporting a safety concern, except in cases of wilful non-compliance with regulations or company procedures, or when a criminal act has been committed.

Gregg Saretsky
WestJet President and CEO
Transport Canada Accountable Executive
Safety framework

WestJet’s Safety and Security team works closely with all operational departments and is responsible for identifying and demonstrating conformance to the airline’s safety, security and quality objectives to meet and exceed our regulatory commitments.

Airline operational safety and injury prevention programs are reviewed monthly by the safety management committee (SMC), which is chaired by WestJet’s president, chief executive officer (CEO) and accountable executive, and comprises senior leaders from all departments. All critical safety functions are under the oversight of WestJet’s Executive team, who establish the overall safety policy and track and approve safety and risk control initiatives.

In February 2010, the WestJet Board of Directors created the safety, health and environment committee (SH&E) to monitor compliance with WestJet’s safety, health and environmental principles.

A proactive emergency response program

As a regulated component of our safety management system, our emergency response (ER) program is at the forefront of caring for our guests and employees. This commitment to our guests is not only evident throughout our operations but is the founding principle of our emergency response preparedness. WestJet’s ER program is all about doing the right thing to support our guests, WestJetters and their families.

Effective emergency preparedness requires a strong corporate commitment to ongoing ER training. Formal training for ER team members is provided in classroom and online training environments and is reinforced through the use of mock exercises designed to test and continually improve our readiness. The ER team leads and co-ordinates WestJet’s company-wide preparedness, including the development and maintenance of more than 140 ER checklists and the design and delivery of ER training.

A component of responding to emergency situations is ensuring plans are in place to address the return to normal business operations. With that in mind, the Emergency Response team also provides planning support for business recovery preparedness and in 2012 had a specific focus on maintaining operations that impact flight safety. To this end, the primary business recovery support focus was assisting with the planning and preparation to relocate the Operation Control Centre (OCC) to the Business Recovery Centre (BRC) while maintaining full operational safety and functionality. This preparation effort was truly a corporate initiative and engaged teams from the OCC, Information Technology (IT), Flight Operations and Corporate Real Estate.
Special assistance team

Our ER program is designed to be activated quickly in response to both day-to-day situations as well as significant events. Our Special Assistance team (SAT) program is at the heart of WestJet’s ER program. SAT members are specially trained individuals who provide compassionate support and assistance to survivors and loved ones after an emergency. The SAT program is also designed to provide assistance for occurrences that happen on a daily basis. Although the program was originally designed with an aircraft accident response in mind, SAT members frequently respond to smaller scale situations at our airports and around our company on a daily basis. They can be activated for situations such as medical emergencies and employee accidents and illness.

As a team of caring owners, WestJet can be counted on to respond on a level that is second to none in the aviation industry; through our commitment, culture and promise to provide the best service possible to our guests and to our people.

Occupational health and safety

Our mission is to continuously improve WestJet’s safety performance. We believe all workplace incidents are preventable and that no job is too urgent that it cannot be performed safely. Safely performing on time is critical to our injury prevention success and our safety culture. WestJet is committed to working with WestJetters in an effort to eliminate all workplace incidents and we have called this our journey to zero injuries. To achieve this goal, we are investing in injury prevention training, engineering solutions to eliminate health and safety risks for WestJetters, and continuing to incorporate injury prevention into all aspects of our business.

WestJet maintained its Alberta certificate of recognition (COR) in 2012. The 2012 occupational health and safety audit was conducted by a third-party contractor and WestJet received an overall score of 85 per cent. One of the many benefits of maintaining a COR is that WestJet receives an Alberta Workers’ Compensation Bureau (WCB) rebate. In 2012, WestJet used the rebate to purchase injury prevention equipment to help WestJetters perform their work safely. The focus for the last two years of rebates was to acquire guest transfer equipment and electric wheelchair pushers. The guest transfer equipment allows WestJet customer service agents to safely, effortlessly, and in a dignified manner, transfer guests who need assistance from a wheelchair into an aircraft seat and vice versa. WestJet will continue to use future WCB rebates for the purchase of injury prevention equipment.

Additionally in 2012, WestJet equipped its OCC with ergonomic sit-stand stations. This allows WestJetters to switch from a seated to standing position while working. The benefits of providing this equipment to WestJetters who work 12 hour shifts primarily sitting at workstations are many, including reducing factors associated with low back stress, diabetes and stroke, as well as improving cardiovascular health and overall fitness.

The below table presents WestJet’s lost time injury rate performance for the past three years.

<table>
<thead>
<tr>
<th>Annual injury rate</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lost-time injury (LTI) rate*</td>
<td>2.9</td>
<td>3.4</td>
<td>3.2</td>
</tr>
</tbody>
</table>

*The industry standard reporting metric for workplace injuries and illnesses resulting in time lost from work beyond injury date is per 100 full-time equivalent (FTE) employees.

What does it mean to achieve a world class level of injury prevention? In our opinion, a world-class level of injury free operation is defined by achieving a LTI rate of less than 1.0 per 100 FTE or less. WestJet’s goal is zero workplace injuries. Through proactive reporting and effective management of risk this goal is achievable; in 2012 WestJet reduced its injury rate performance by 14.7 per cent over 2011.

For 2013, our LTI target is 2.5; a 16.7 per cent reduction from the 2012 LTI target of 3.0 and a 13.8 per cent reduction from the 2012 rate of 2.9.
Our partnership with DuPont Sustainable Solutions

WestJet engaged DuPont Sustainable Solutions in 2011 to conduct a safety perception survey to measure the current state of our health and safety culture and provide recommendations to help WestJet move towards zero injuries in the workplace. WestJet continues to talk with DuPont Sustainable Solutions on a quarterly basis to discuss progress and performance.

Fatigue risk management

Flying across multiple time zones around the clock can be fatiguing for crew members. Formally beginning in 2010, fatigue risk is managed through our fatigue risk management system (FRMS), one of our major safety projects.

Our FRMS is a proactive, evidence-based system used to continuously monitor and manage fatigue. The FRMS provides education and training for all crew members, encourages the reporting of fatigue and includes procedures to investigate and improve upon our system to ensure fatigue is minimized and that all crew members are fit for duty.

In 2012 WestJet continued development of its FRMS through introduction of a company-wide fatigue risk management policy (FRM policy) and associated standards approved by the president, CEO and accountable executive. WestJet referenced industry standards, the International Civil Aviation Organization (ICAO) standards and recommended practices in the development of its FRM policy. The FRM policy acknowledges our fatigue risk, identifies affected groups, and clearly states both employer and employee responsibilities.

Line operations safety audit (LOSA)

In 2012 WestJet participated in its second LOSA since 2006. A LOSA utilizes trained observers riding in the flight deck to evaluate aspects of crew performance under normal conditions. Data is collected to provide the operator with a diagnostic snapshot of safety strengths and weaknesses and is recognized by ICAO and International Air Transport Association (IATA) as an industry best practice for flight operations monitoring.

IATA operational safety audit (IOSA)

In 2012 WestJet completed its first IOSA re-accreditation. The IOSA program is an internationally recognized and accepted evaluation system designed to assess the operational management and control systems of an airline. IOSA uses internationally recognized quality audit principles and is designed to conduct audits in a standardized and consistent manner to assess the operational management and control systems of airlines.

Safety and security training for all WestJetters

Safety and security awareness is one of our most effective tools in keeping WestJet and WestJetters safe. In addition to the specialized training for our Safety team members, all WestJet employees are required to complete an annual online training course to broaden awareness and understanding about our SMS and occupational health and safety programs. In 2012 we added to the training and rolled out a program specific to security in support of our security management system (SeMS).
Safety in numbers

6 components in WestJet’s safety management system

113 WestJetters on the four key ER teams

Almost 700 Special Assistance team members trained annually

More than 140 emergency response checklists
A culture of caring for safety

The Heart and Soul awards

In 2012, WestJet held its second annual Heart and Soul awards, used to recognize WestJetters who consistently put their hearts and souls into ensuring WestJet thrives in one of four categories: safety, safely performing on time (SPOT), guest experience and cost.

For the safety category, winners demonstrate these attributes:

- Inspire others to stay focused on safety
- Consistently demonstrate the ability to keep safety top of mind and provide a great guest experience
- Proactively recognize opportunities to improve safety
- Always react to prevent harm to our people or our guests
- Generate solutions to safety risks and hazards to help WestJetters avoid injury
- Take action to see their ideas are implemented
- Live our values to ensure our culture thrives

2012 Heart and Soul award winners in all categories:

**Safety:** Michael, Customer Service Agent, Edmonton

**SPOT:** Stephanie, Coordinator, IROP, Calgary

**Guest experience:** Debra, Customer Service Agent and Relief Baggage Agent, Winnipeg

**Cost:** Johnathan, Advisor, Health and Wellness, Calgary
As owners, WestJetters know better than anyone why WestJet is not just another airline. It’s because of their dedicated efforts that WestJet continues to grow year after year, striving to create a remarkable experience for each of our guests.

Employee engagement and development

We understand that in order to create a remarkable experience for our guests, we need to create the best experience for our employees. For 2012, WestJet was named one of Canada’s Top 100 Employers as selected through a Mediacorp study. Along with being named a top employer in 2012, we won the Randstad Award for Canada’s Most Attractive Employer based on a survey of more than 7,000 Canadian job seekers.
<table>
<thead>
<tr>
<th>Year</th>
<th>Full-time permanent</th>
<th>Part-time permanent</th>
<th>Casual</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>5,478 (68%)</td>
<td>1,970 (25%)</td>
<td>561 (7%)</td>
<td>8,009</td>
</tr>
<tr>
<td>2011</td>
<td>5,792 (67%)</td>
<td>2,227 (26%)</td>
<td>596 (7%)</td>
<td>8,615</td>
</tr>
<tr>
<td>2012</td>
<td>5,907 (65%)</td>
<td>2,624 (29%)</td>
<td>519 (6%)</td>
<td>9,050</td>
</tr>
</tbody>
</table>

*Information presented as at December 31.
Diversity and inclusion

As part of our commitment to creating remarkable experiences for all WestJetters and guests, WestJet continues to promote the existing fundamentals of diversity and inclusion in our business. By challenging the status quo as an employer, we maintain our admired corporate culture and strengthen our position as a top employer. By leveraging our caring culture, we will advance our talent and leadership platforms – enriching the lives of WestJetters, guests and our business.

With a strong foundation for diversity and inclusion that’s already part of our culture, in December 2012, on behalf of all WestJetters, Gregg Saretsky signed the Catalyst Accord to re-commit our intention to increase the presence of women in leadership roles. The accord is a call to action for Canadian corporations to increase the overall proportion of FP500 (Canada’s biggest companies by 2010 revenue) board seats held by women to 25 per cent by 2017. Catalyst is the leading non-profit organization expanding opportunities for women and business. Signing this agreement solidifies our commitment to a balance of qualified men and women working in and leading our airline. Although WestJet has always made diversity and inclusivity a priority, partnering with Catalyst is another step toward enriching the lives of everyone in WestJet’s world.

Headcount by gender*

2012 (total 9,050)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Count</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Female</td>
<td>5,242</td>
<td>58%</td>
</tr>
<tr>
<td>Male</td>
<td>3,808</td>
<td>42%</td>
</tr>
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</table>

2011 (total 8,615)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Count</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
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2010 (total 8,009)

<table>
<thead>
<tr>
<th>Gender</th>
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<tr>
<td>Female</td>
<td>4,616</td>
<td>58%</td>
</tr>
<tr>
<td>Male</td>
<td>3,393</td>
<td>42%</td>
</tr>
</tbody>
</table>

*Information presented as at December 31
Measuring employee engagement

Every two years, we survey our employees to determine if the programs we continue to implement are successfully meeting WestJetters’ needs. The results are reviewed thoroughly by WestJet’s Executive team and become the basis for many of the people programs that are adapted or adopted each year.

For the 2012 survey results, a key finding was in response to the statement: “I feel a strong sense of commitment to help WestJet be successful” – 76 per cent of WestJetters indicated that they strongly agree. This is a considerable increase from our 2010 survey results of 70 per cent.

Another key measure we use to determine employee engagement is whether someone working at WestJet would recommend us as an employer of choice to their friends and family. In 2012, 72 per cent of WestJetters strongly agree they would recommend WestJet to friends and family as a great place to work, which is up significantly from 63 per cent in 2010. We are proud that WestJetters think so highly of our organization and we work hard to ensure that we continue to support a strong corporate culture and remarkable employee experience.

Employer of choice

WestJet is excited to be an employer of choice for communities across Canada. In 2012, WestJet received more than 25,000 applications for open positions. WestJet is known for having a unique culture and work environment which attracts the best and brightest talent from across Canada to join our team.
Employee development
When people join WestJet, they do so with the intention of seeing their careers take off. We understand that in order to keep WestJetters, we need to provide them the very best in training and development. In 2012, WestJetters received a combined total of more than 300,000 hours of skill and safety related training.

WestJet encourages ongoing employee development with subsidies for professional accreditation, in-house apprenticeship programs, career planning services and an online skills inventory. We also encourage children of employees to pursue post-secondary education through our academic scholarship program we run in partnership with Boeing.

Hires by gender

2012 (total 1,080)

Female 582 [54%]  Male 498 [46%]

2011 (total 1,252)

Female 747 [60%]  Male 505 [40%]

2010 (total 1,072)

Female 633 [59%]  Male 439 [41%]

External attrition by gender

2012 (total 614)

Female 319 [52%]  Male 295 [48%]

2011 (total 631)

Female 359 [57%]  Male 272 [43%]

2010 (total 654)

Female 410 [63%]  Male 244 [37%]
For further information on WestJet’s total compensation expense, visit our annual report at westjet.com/buildingmomentum.

PACT: building WestJet’s Proactive Communication Team

Unlike many peers in the airline industry, WestJet employees do not belong to a union. Early in WestJet’s history, the Executive team recognized the value of interest-based employee relations and as such, the company built a forum that allowed employees’ concerns to be heard. They thought it would be best if this could be an organization created and run by employees. This led to the creation of WestJet’s Proactive Communication Team (PACT). PACT is a company-wide organization that represents the interests of all non-management employees at WestJet. WestJet’s Executive team recognizes PACT’s importance and works collaboratively with them to meet the needs of both WestJetters and the airline. The chair of PACT, a WestJetter, holds a seat on WestJet’s Board of Directors.

Total compensation

Our compensation philosophy is designed to align corporate and personal success. We encourage employees to become owners of WestJet, which creates a personal vested interest in our financial results and accomplishments. While we do not have an established benefit pension plan, we have programs that allow employees to participate in the company’s successes, both financial and operational, and provide an opportunity to save for retirement.

For further information on WestJet’s total compensation expense, visit our annual report at westjet.com/buildingmomentum.
### Total Compensation

#### 2012

- **Salaries and benefits:** $538,917
- **Employee share purchase plan:** $65,439
- **Employee profit share:** $46,585
- **Share-based payment plans:** $12,815
  
**Total:** $663,756

#### 2011

- **Salaries and benefits:** $481,211
- **Employee share purchase plan:** $58,682
- **Employee profit share:** $23,804
- **Share-based payment plans:** $12,553
  
**Total:** $576,250

#### 2010

- **Salaries and benefits:** $439,617
- **Employee share purchase plan:** $52,643
- **Employee profit share:** $22,222
- **Share-based payment plans:** $15,497
  
**Total:** $529,979

*Reported in thousands of Canadian dollars.*
Employee share purchase plan (ESPP)

Our ESPP encourages employees to become owners of WestJet shares. Under the terms of the ESPP, WestJetters may, dependent on their employment agreement, contribute up to a maximum of 20 per cent of their gross salary to purchase voting shares of WestJet at the current fair market value, and these contributions are matched dollar for dollar by WestJet.

Profit sharing

All WestJetters are eligible to share in WestJet’s profits. The total amount earned by WestJetters is based on the earnings before tax margin, a percentage of which is allocated to profit share each quarter. Employees receive larger amounts the more profitable we are. Our profit share expense for 2012 was $46.6 million, a 95.7 per cent increase from $23.8 million in 2011, bringing our total profit share payout since 1996 to approximately $270 million. By having WestJetters share in our profits, we reinforce decisions that are in the best interests of our guests, employees and shareholders.
Employee share purchase plan

2012
Percentage of eligible active employees participating in the ESPP (85%)

Average percentage of gross salary contributed (14%)

2011
Percentage of eligible active employees participating in the ESPP (84%)

Average percentage of gross salary contributed (13%)

2010
Percentage of eligible active employees participating in the ESPP (84%)

Average percentage of gross salary contributed (13%)
Owners’ performance award (OPA)

First introduced in 2011, our OPA recognizes WestJetters for their efforts in four key performance areas: safety, SPOT, guest experience and cost. Based on our 2012 financial and operational results, we awarded WestJetters with a total of $4.9 million through this initiative, an increase more than $4 million when compared with 2011.
Owners’ performance award

<table>
<thead>
<tr>
<th></th>
<th>2012 Actual</th>
<th>2012 Target</th>
<th>2011 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safety-LTI</td>
<td>2.9</td>
<td>3.0</td>
<td>3.4</td>
</tr>
<tr>
<td>SPOT</td>
<td>76%</td>
<td>80%</td>
<td>77%</td>
</tr>
<tr>
<td>Guest experience*</td>
<td>67%</td>
<td>65%</td>
<td>63%</td>
</tr>
<tr>
<td>Cost (cent)**</td>
<td>9.12</td>
<td>8.87</td>
<td>8.85</td>
</tr>
</tbody>
</table>

*Measured as the percentage of WestJet guests that rate their satisfaction with our service as a nine or 10 on a 10-point scale on “Show We Care”.

**Measured based on Cost per Available Seat Mile (CASM), excluding fuel and profit share. CASM, excluding fuel and profit share is a non-GAAP (generally accepted accounting principles) measure we use to assess the operating performance of our business on a comparable basis.

For 2013, our targets for the OPA are: an LTI rate of 2.5; 79 per cent for SPOT; a guest experience result of 67 per cent; and 9.27 cents for CASM, excluding fuel and profit share.
The success of WestJet is founded on the efforts of WestJetters to provide a remarkable guest experience. To ensure we continue to deliver on that promise, we regularly measure our guests’ satisfaction scores.

While we measure each step throughout the process, customer satisfaction is focused on three key measures:

1. Likely to recommend
2. Overall satisfaction
3. Would fly with WestJet again

In addition, we also ask a unique question: Did we show we care? Our brand is based on care and we want to ensure WestJetters are living up to our standards.

Customer satisfaction (% rating 8, 9 or 10 out of 10)

We use a 10 point scale to ask each of these questions. In order to be counted as a positive score, we only use those responses where we have received an eight, nine or 10 out of 10 – only the top three boxes count.
2012
- Likely to recommend (84%)
- Overall satisfaction (77%)
- Would fly with WestJet again (82%)
- Showed we care (82%)

2011
- Likely to recommend (84%)
- Overall satisfaction (78%)
- Would fly with WestJet again (82%)
- Showed we care (81%)

2010
- Likely to recommend (84%)
- Overall satisfaction (77%)
- Would fly with WestJet again (82%)
- Showed we care (80%)
Operational indicators

These results are shared across all departments, including the Executive team and WestJet’s Board of Directors to ensure that guest experience is receiving the attention it deserves. While there are many more metrics that we use to measure guest experience, from booking to picking up luggage, these four, including care, measure the key indicators for our efforts.

An important component of guest satisfaction is the operations performance of the airline. The key metrics used by the industry are on-time performance, measured as whether a given flight arrived within 15 minutes of its scheduled arrival time (A15); completion rate, which is the percentage of scheduled flights completed; and bag ratio, which is the number of bags per 1,000 guests that do not arrive with the guest on that scheduled flight.
On-time performance (A15)*

<table>
<thead>
<tr>
<th>Year</th>
<th>2012**</th>
<th>2011**</th>
<th>2010**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rate</td>
<td>75.4%</td>
<td>83.0%</td>
<td>76.8%</td>
</tr>
<tr>
<td></td>
<td>79.6%</td>
<td>77.8%</td>
<td>79.8%</td>
</tr>
</tbody>
</table>

Completion rate*

<table>
<thead>
<tr>
<th>Year</th>
<th>2012**</th>
<th>2011**</th>
<th>2010**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rate</td>
<td>98.9%</td>
<td>99.3%</td>
<td>98.1%</td>
</tr>
<tr>
<td></td>
<td>99.1%</td>
<td>98.2%</td>
<td></td>
</tr>
</tbody>
</table>

Bag ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>2012**</th>
<th>2011**</th>
<th>2010**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio</td>
<td>2.68</td>
<td>3.35</td>
<td>3.59</td>
</tr>
<tr>
<td></td>
<td>3.17</td>
<td>3.39</td>
<td></td>
</tr>
</tbody>
</table>

*On-time performance and completion rates are calculated based on the U.S. Department of Transportation’s standards of measurement for the North American airline industry.

**U.S. industry averages based on the U.S. Department of Transportation reportable carriers, domestic only statistics.
Environment

As we pursue our vision to be one of the top five airlines in the world, WestJet is committed to growing responsibly and ensuring that we are an environmentally sustainable airline. We recognize that as our operations grow, inevitably, so does our environmental footprint.

Our operations impact the environment through emissions caused by the burning of aviation fuel and other energy sources. In addition, the materials we use in our business create waste and/or require the use of non-renewable resources.

Environmentally sustainable growth requires a commitment over the long term. As the following initiatives demonstrate, we are achieving both our business and environmental objectives by always looking for sustainable alternatives when investing in infrastructure and processes. WestJetters’ drive to achieve operational and cost efficiency propels our environmental stewardship right across our organization.

As mentioned previously in this report, WestJet supports the IATA goal of carbon neutral growth in our industry beyond 2020. WestJet already operates one of the most modern and fuel-efficient fleets in North America and as a result, achieving carbon neutral growth by 2020 will be a challenge that will require the efforts of not only the airline but our supplier partners such as aircraft manufacturers, airports and government.
Emissions

Burning aviation fuel to operate our aircraft, and using non-renewable energy sources to heat and power our buildings and operational equipment, releases greenhouse gases into the atmosphere. The most direct and tangible control that we can implement to mitigate our carbon footprint is to operate our fleet and ground infrastructure as efficiently and safely as possible. Accordingly, our commitment to mitigating our greenhouse gas emissions is focused on three core principles:

1. We invest in fuel-efficient aircraft;
2. We invest in technology, infrastructure and procedures that enable us to safely maximize operating efficiency in the air and on the ground; and
3. We work in good faith with government agencies and regulators to develop rules and policies that further drive our operating efficiency and our ability to grow sustainably.

Based on land mass, Canada is the second largest country in the world – the population of 33 million is scattered across nine million square kilometres. This means that air travel is essential to Canada’s domestic and international trade, as well as to connecting Canadians within the country and to the rest of the world. Air travel is necessary for Canada’s economic sustainability.*

In 2008, aviation emissions made up five per cent of domestic emissions from transportation and one per cent of total Canadian emissions. Despite the high and rising demand for airline services in Canada, great strides in improving fuel efficiency have been made. Globally, the industry accounts for approximately 2 per cent of all fossil fuel related emissions.*


In the air: an overview

Our significant investments in fleet and technology have greatly improved our aircraft fuel efficiency and ability to operate our business more cost effectively. Between 2000 and 2012, we improved our fuel efficiency by 44.8 per cent per revenue tonne kilometre. The resulting fuel savings are equivalent to the amount of fuel that would have been used to fly a Boeing Next-Generation 737 from Calgary to Toronto and back approximately 44,135 times (based on our 2012 fuel usage).

CO2e

Carbon dioxide equivalence [CO2e] is a quantity that describes, for a given greenhouse gas, the amount of CO2 that would have the same environmental impact when measured over a specific timescale (generally a 100 year timescale is used). Other greenhouse gases are methane, nitrous oxide and ozone – all of which occur naturally in our atmosphere. Including the emission of other greenhouse gases when calculating the level of greenhouse gas emissions ensures we are more accurately able to express our environmental impact in terms of emissions.
The grey line represents the amount of emissions that would have been generated if WestJet had continued to operate at its 2000 efficiency level over the period from 2000 to 2012. The difference between the grey and white lines represents the amount of reduced emissions as a result of efficiency improvements over the same period.
Total aircraft CO2e emissions
The following table summarizes our total aircraft CO2e emissions for 2010 to 2012:
After all of our sizeable fuel-efficiency improvements to date, we recognize that it will be increasingly difficult to achieve further significant consumption and emissions reductions due to the limits of current technology. Nonetheless, we are committed to doing even better by turning our efficiency focus to all aspects of our operations and working with stakeholders that can help us achieve our goals. In keeping with that commitment and considering the upcoming addition of the Bombardier Q400s to our fleet, we have revised our goal from WestJet’s previous report to a cumulative 50 per cent improvement in fuel efficiency by 2020, as compared to the 2000 base year. Several of the initiatives that demonstrate our commitment to fuel-efficiency improvements are outlined in the following pages.

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue tonne kilometres (RTK)</td>
<td>2,950,362,903</td>
<td>2,728,833,845</td>
<td>2,522,755,236</td>
</tr>
<tr>
<td>Fuel consumption (litres)**</td>
<td>1,079,108,614</td>
<td>1,027,821,192</td>
<td>950,341,292</td>
</tr>
<tr>
<td>Fuel efficiency (litres/100RTK)</td>
<td>36.6</td>
<td>37.7</td>
<td>37.7</td>
</tr>
<tr>
<td>CO2e (Millions of tonnes)</td>
<td>2.8</td>
<td>2.6</td>
<td>2.4</td>
</tr>
</tbody>
</table>

*A revenue tonne-kilometre (RTK) denotes one tonne of load (passengers and cargo) transported one kilometre.

**Based on litres uplifted into aircraft.

After all of our sizeable fuel-efficiency improvements to date, we recognize that it will be increasingly difficult to achieve further significant consumption and emissions reductions due to the limits of current technology. Nonetheless, we are committed to doing even better by turning our efficiency focus to all aspects of our operations and working with stakeholders that can help us achieve our goals. In keeping with that commitment and considering the upcoming addition of the Bombardier Q400s to our fleet, we have revised our goal from WestJet’s previous report to a cumulative 50 per cent improvement in fuel efficiency by 2020, as compared to the 2000 base year. Several of the initiatives that demonstrate our commitment to fuel-efficiency improvements are outlined in the following pages.
Boeing Next-Generation 737 aircraft

Between 2001 and 2012, we have spent more than $2.4 billion on our fleet of Boeing Next-Generation 737-series aircraft. As a result, we currently have one of the youngest and most fuel-efficient fleets in North America.

According to Boeing data, fuel consumption and emissions from our Next-Generation 737 aircraft (600, 700 and 800 series) are approximately 15 to 30 per cent lower on a per seat basis than the fleet of 737-200 series aircraft we replaced between 2000 and 2003. Our decision to remove the older-series aircraft from service represents a sizeable ongoing operating investment to reduce our greenhouse gas emissions.

Blended winglets

We are a North American leader in the use of blended winglet technology. Winglets are wing-tip extensions that increase the aircraft range, payload and takeoff performance. Between 2003 and 2004, we retrofitted our existing 737-700s with winglets. Since then, all of our new 700- and 800-series aircraft arrive configured with winglets. These winglets have reduced fuel consumption on these aircraft by up to 2.7 per cent per flight.

Tech-insertion engines

In May 2007, Boeing upgraded the standard CFM engine on the Next-Generation 737 with an improved CFM tech-insertion engine. The advanced technology and improvements in materials, coatings and geometry result in an engine that runs cooler and remains on the wing longer between scheduled maintenance. In addition, these engines provide up to one per cent better fuel consumption over the engine’s lifecycle.

Boeing performance improvements

Boeing has incorporated engine and aerodynamic improvements to the standard 737 configuration that reduce fuel consumption by approximately two per cent. These improvements were phased into the Next-Generation 737 production (including WestJet’s newest deliveries) starting in early-2011 through to late 2012.

Fuel efficiency working group

In an effort to further reduce fuel consumption from operations, WestJet formed a fuel-efficiency working group comprised of stakeholders from across the company. The group was created with a mandate to implement cost-effective initiatives that will safely reduce fuel consumption. The working group focuses on evaluating and establishing policies and procedures to decrease weight on the aircraft through the use of detailed flight planning, improvements to aircraft efficiency and minimizing actual distance flown.
Fuel management and reporting systems
WestJet has installed new fuel management and reporting software systems that consolidate fuel efficiency and performance data into useable reports for planning and dispatching. The state-of-the-art systems enhance our ability to identify new efficiencies by optimizing the amount of fuel carried by our aircraft.

Required navigation performance
Since 2004, WestJet has been the only airline in Canada using required navigation performance (RNP) technology. The primary driver for WestJet in adopting RNP was its strong safety case; however, the ability to improve our aircraft access and approach routes to various airports to gain operational efficiencies as well as the environmental benefits truly maximized our investment. RNP uses global positioning system (GPS) satellites and on-board avionic systems to allow aircraft to fly more direct and efficient precision approaches to and from airports.

WestJet is one of the most experienced air carriers in the world in RNP operations. Our commitment to a fully integrated RNP program means that all of our Next-Generation 737 aircraft are RNP certified and all of our pilots are trained to fly RNP approach and departure procedures. WestJet was also the first foreign air carrier approved to conduct RNP approaches in the United States to fully leverage our RNP strategy across our route network.

RNP provides WestJet with the ability to fly low-power descents from cruising altitude all the way to the runway (versus conventional descents that include numerous intermediate step-down altitudes and lengthy level segments). In 2012, we estimate that approximately 1.9 million litres of fuel were saved flying more than 40,000 RNP procedures at more than 20 airports across Canada and three in the United States. No additional RNP procedures have been designed since 2011 but we continually evaluate existing and new locations to implement RNP when possible.

Engine washing
Engine washing improves engine performance and reduces fuel consumption and emissions.

As turbine engines operate, their internal parts – like compressor blades – get dirty. Dirt and grime that stick to the blade reduce its efficiency, which results in a higher fuel consumption and greater greenhouse gas emissions. To combat this effect, WestJet washes its engines’ internal parts every six months. We further improve the process to save even more fuel by scheduling the washing to coincide with other engine maintenance.

On-board initiatives
WestJet monitors the amount of potable water regularly used on flights between certain locations and has created a water-filling matrix based on this information. The data allows WestJet to reduce the weight (and fuel consumption) of aircraft by only carrying the water that will be used. In 2012, WestJet started to load water at some international bases. This helped further reduce weight by eliminating the need to carry water for the return portion of international flights. This initiative is projected to reduce annual fuel consumption by 0.17 per cent.

In late 2011, an initiative to update WestJet’s existing fleet of service carts with lightweight Driessen Hybrite models to improve guest experience while removing between 200 and 250 pounds off of each aircraft. The new fleet of carts is scheduled was rolled out in 2013 and will save an estimated 1.7 million litres of fuel a year.
The table below provides some examples of initiatives, along with the calculated annualized fuel efficiency savings, that have been implemented so far. This is just a sampling of the many best practices currently in operation and new initiatives under evaluation by the WestJet fuel efficiency working group.

<table>
<thead>
<tr>
<th>Sample of fuel savings initiatives</th>
<th>Calculated*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Slowing down flights by 15 minutes when scheduled to arrive early. A slower flight speed conserves fuel and reduces wait times on the ground when gates are not available.</td>
<td><strong>0.037%</strong></td>
</tr>
<tr>
<td>Improving accuracy of baggage weights to allow flight dispatchers to accurately plan for optimal flight altitudes and fuel requirements.</td>
<td><strong>0.049%</strong></td>
</tr>
<tr>
<td>Using lighter paint on WestJet’s new aircraft. Improved technologies have allowed manufacturers to make paints that weigh less while still providing the required aerodynamics.</td>
<td><strong>0.023%</strong></td>
</tr>
</tbody>
</table>

*Estimated annual fuel savings.
Buildings and equipment

WestJet owns and operates our campus and hangar facilities in Calgary. We have chosen to build and operate these buildings with energy efficiency in mind. We also require the use of a variety of hangars, buildings and working spaces at or near airports where we fly to provide safe and timely maintenance and ground servicing operations. Unfortunately, as most of these are leased we cannot easily influence energy-related matters such as energy source or equipment improvements. The emissions from these buildings will not be reported at this time.

Ground-support equipment

WestJet uses numerous types of ground equipment to support our operations and maintenance, ranging from aircraft tugs to catering trucks and vehicles used to transport our crew from the airport to our campus facility. Fuel consumption of this equipment is highly dependent on activity and weather conditions. In 2012, ground equipment owned by WestJet generated approximately 2,737 tonnes of CO2e.

A new edition to WestJet’s ground fleet is the rechargeable lithium polymer battery-powered baggage tug. The tug, which began operating at the Calgary International Airport on October 2011, successfully performed throughout the winter in frigid temperatures without any significant incidents. Baggage was transported to and from the aircraft on approximately 11 flights per day on a single battery charge. Because the tug demonstrated excellent performance and reduced maintenance requirements, two electric tugs were subsequently positioned in Whitehorse in May 2012 to comply with the Whitehorse Airport directive to not operate petroleum based fuel-powered tugs in the airport’s ground-level baggage areas.
Facility - tonnes of CO2e

<table>
<thead>
<tr>
<th></th>
<th>Calgary campus</th>
<th>Calgary hangar</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2010</td>
</tr>
<tr>
<td></td>
<td>614</td>
<td>397</td>
<td>435</td>
</tr>
<tr>
<td></td>
<td>4,928</td>
<td>5,936</td>
<td>5,968</td>
</tr>
</tbody>
</table>

Environment Canada revised Alberta’s electricity emission factor resulting in a difference between 2012 and the previous two years presented above. For the 2012 numbers, we applied an emission factor of 0.74 kg per kilowatt-hour (kWh). For 2011 and 2010, we applied an emission factor of 0.88 kg per kWh.

Fuel type - tonnes of CO2e

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011*</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diesel</td>
<td>1,235</td>
<td>1,441</td>
<td>1,384</td>
</tr>
<tr>
<td>Gasoline</td>
<td>1,502</td>
<td>1,458</td>
<td>1,007</td>
</tr>
<tr>
<td>Total</td>
<td>2,737</td>
<td>2,899</td>
<td>2,391</td>
</tr>
</tbody>
</table>

*The total CO2e emissions amount for 2011 has been restated to include additional fuel sources for ground vehicles at the Calgary airport that were not previously reported.
Proactive support for public policy
National Airline Council of Canada (NACC)

The NACC is a trade association founded by Canada’s largest commercial airlines, including WestJet, in order to ensure safe, sustainable and competitive air travel for Canadian consumers. Furthermore, the member airlines of the NACC are committed to actively working to reduce the impacts of air travel on the environment and have established an environment subcommittee to collaborate on industry initiatives. In 2011, NACC released Improving Aviation Efficiency and Reducing Emissions: A NACC Framework, a report that details actions taken by the NACC members in improving fuel efficiency and reducing emissions. The report can be downloaded from airlinecouncil.ca.

Canada’s Action Plan to Reduce Greenhouse Gas Emissions from Aviation

In 2005, WestJet joined other major Canadian air carriers and the Canadian federal government in signing a voluntary memorandum of understanding (MOU) to reduce aviation greenhouse gas emissions. The airline industry continues to substantially surpass the MOU goals for a 1.1 per cent annual improvement in fuel efficiency between 1990 and 2012. Between 1990 and 2010, Canadian airlines’ total passenger and cargo traffic capacity grew by 66 per cent (as expressed by total available tonne kilometres), while fuel consumption rose by only 22 per cent. As a result, the airlines improved fuel efficiency by an average of 1.9 per cent per year.

In 2010, WestJet was part of a joint government–industry working group on aviation emissions (the Working Group) that was established to develop an plan to replace the 2005 MOU. The Action Plan would capture the efforts of the aviation sector in Canada in reducing greenhouse gas emissions and contribute to Canada’s broader 17 per cent climate change target. The Action Plan signatories were expanded beyond just the airlines and included NACC, Air Transport Association of Canada (ATAC), Nav Canada, Aerospace Industries Association of Canada (AIAC), Canadian Business Aviation Associations (CBAA), Canadian Airport Council (CAC) and Transport Canada.

Performance

We are evolving and improving our environmental management and emergency response systems to minimize our environmental impact, manage our regulatory requirements and to measure our environmental performance. The review is ongoing and we will report on our initiatives and challenges in future reports.
Pursuing global objectives

WestJet is committed to continuing to work with the Canadian federal government in support of the development of aviation emissions policies on a global scale. WestJet recognizes and advocates the International Civil Aviation Organization (ICAO) as the appropriate body to set a framework for a global sector approach on reducing aviation emissions. As previously noted, we support IATA’s ambitious goals of a cumulative global average improvement in fuel efficiency of 1.5 per cent per year through to 2020, carbon-neutral growth from 2020 and a reduction in CO2 emissions of 50 per cent by 2050 as compared to 2005 levels. For more information on IATA’s climate change response, please see iata.org.

Air traffic control

Air traffic control has a direct impact on the amount of fuel used by our aircraft during takeoff, landing and en route. Recognizing this, we work closely with Nav Canada, particularly on the Collaborative Initiatives for Emissions Reductions program (CIFER) that drives stakeholder collaboration. Nav Canada is the agency responsible for Canadian air traffic control.

WestJet is a member of a performance based navigation (PBN) working group comprised of Transport Canada, Nav Canada and the Canadian aviation industry to develop and put in place an ICAO State PBN Implementation Plan for Canada. An essential part of the PBN plan is the integration of RNP short transitions throughout Canadian airspace to improve accessibility and further leverage RNP technology to reduce fuel and greenhouse gas emissions.

Sustainable aviation biofuels

WestJet is engaged with the Canadian federal government and industry stakeholders in advancing the development and production of biofuels for aviation in Canada. WestJet supports the development of sustainable aviation biofuels that have a minimal impact on the ecosystem, do not displace or compete with food crops and are economically viable.

Additionally, by accelerating the production of sustainable, Canadian-made aviation biofuel, WestJet and the aviation industry can achieve further significant emission reductions. This will strengthen the competitiveness of our industry so that we can continue to deliver the affordable and quality air service that our guests expect.

Carbon offset program

In November 2011 WestJet partnered with Carbonzero to provide guests with a voluntary carbon offset program that invests in certified projects in locations that WestJet flies. Our guests now have the option to calculate and purchase offsets to help mitigate the emissions resulting from their flight. Since November 2011 and until the end of 2012, our guests have purchased over 50 tonnes of carbon offsets.

### Carbon offset program - tonnes of CO2e

<table>
<thead>
<tr>
<th>Project Description</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Montreal, Quebec - social housing retrofit project</td>
<td>11.7</td>
<td>6.9</td>
</tr>
<tr>
<td>Niagara, Ontario - landfill gas to energy project</td>
<td>24.9</td>
<td>6.8</td>
</tr>
<tr>
<td><strong>Total tonnes of CO2e offset by WestJet guests</strong></td>
<td><strong>36.6</strong></td>
<td><strong>13.7</strong></td>
</tr>
</tbody>
</table>
Materials management

To support the operations and infrastructure of our airline, we use materials ranging from 100 per cent recycled content napkins used by our guests on our aircraft to hydraulic fluids used in the landing gear. These materials, when made from non-renewable resources, or if handled improperly, can impact the health and safety of WestJetters or the environment. In addition, many products that we use for the purposes of maintenance and safety are government-regulated and strictly controlled, with few substitutes.

Our materials management program promotes the safe and efficient use of materials by focusing on three core principles:

1. We minimize the use of materials and the creation of waste.
2. We handle and dispose materials and waste safely and properly.
3. We replace materials made of non-renewable resources with sustainable alternatives where possible.

Calgary campus

At a cost of approximately $100 million, the WestJet head office building in Calgary that opened in 2009 was constructed to Leadership in Energy and Environmental Design (LEED) standards and subsequently awarded a gold LEED certification in 2011. The innovations in our six-storey home base offer numerous efficiencies including maximized natural light, rainwater reclamation tanks, geothermal heating and efficient fixtures.
Recycling

At our Calgary campus

WestJet’s numerous waste management programs are constantly evolving. At our Calgary campus, we recycle cardboard, paper, metal and plastic in addition to alkaline batteries. There are recycling bins throughout the Calgary campus office building and the hangar to support WestJetters’ recycling efforts. In May 2011, we implemented a program for our main restaurant facilities to collect and compost organic waste.

In 2012, the Calgary campus generated 200 tonnes of refuse. Our diversion rate was 46.8 per cent or 93.7 tonnes of which 45.1 per cent or 42.3 tonnes were composted.

We continue to look at ways of tracking our waste generation across the other sites where we operate to implement a more thorough waste management program. We are also working throughout the organization to improve our inventory and tracking systems to more easily track quantities of hazardous materials and wastes, as well as water usage.

At airports

Recycling at airports is managed by the respective airport authorities in accordance with government regulations. WestJet continues to work with airport authorities, other air carriers and government in support of recycling initiatives at the local level and for the industry as a whole.
Materials (in tonnes)

<table>
<thead>
<tr>
<th>Material</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waste</td>
<td>106.3</td>
<td>112.7</td>
</tr>
<tr>
<td>Cardboard</td>
<td>33.4</td>
<td>17.7</td>
</tr>
<tr>
<td>Paper</td>
<td>10.3</td>
<td>5.4</td>
</tr>
<tr>
<td>Plastics</td>
<td>7.7</td>
<td>4.1</td>
</tr>
<tr>
<td>Organics</td>
<td>42.3</td>
<td>32.9</td>
</tr>
<tr>
<td>Total - all refuse</td>
<td>200</td>
<td>172.8</td>
</tr>
<tr>
<td>Total - all recycling</td>
<td>93.7</td>
<td>60.1</td>
</tr>
</tbody>
</table>

*Diversion rate is equal to the total of all recycling over the total of all refuse.

2012  46.8%
2011  34.8%
The Community Investment team extends WestJet’s caring culture to make a difference in the communities we serve. They manage four signature programs designed to tangibly demonstrate our giving and caring ways: WestJet Cares for Kids, WestJetters Caring for Our Community and the Airport Giving and WestJet Hero Holiday programs. In addition to overseeing our charitable contributions and liaising with our charitable partners, the team also encourages and assists WestJetters with their volunteer efforts. WestJet donated more than 12,000 single flights to a variety of charities, community-based groups and organizations in 2012.

WestJet Cares for Kids
WestJet launched this program focused on children’s health and wellness in 2007. The program’s goal is to enable WestJetters to support children and their families in the communities where they live. WestJet provides its WestJet Cares for Kids charitable partners with the gift of flight to use for direct program service delivery and business administration, as well as to raise funds through raffles and auctions.

WestJet donated 4,188 single flights to WestJet Cares for Kids partners in 2012.

WestJetters Caring for Our Community
WestJetters show their caring spirit not just in the air and at airports across the country, but as volunteers in their local communities as well. WestJetters can often be found making a difference by giving their time, talents and skills to a multitude of charitable and community initiatives throughout Canada.

In 2012, more than 875 WestJetters gave nearly 40,000 volunteer hours of their time to a variety of charitable and not-for-profit organizations across the country. WestJetters who donated more than 40 hours of their time and WestJetters who organized themselves into groups of five or more for volunteer projects received a gift-of-flight voucher. These vouchers were donated to their organization of choice for fundraising purposes.

The dedication and many talents of WestJet owners are the foundation of our success as an airline. WestJet is proud to be able to help WestJetters share that dedication and talent with the people in the communities we call home.

Airport Giving program
The Airport Giving program empowers WestJet owners to be active participants in giving back to the communities where we live and work. Community Investment teams at all our domestic airports review external donation requests and decide who to support based on their community’s local needs and priorities.

The Airport Giving program also supports children’s hospitals and pediatric wards across Canada. We recognize the vital contributions these institutions make in communities by treating millions of children for every disease and injury imaginable. Children’s hospitals and pediatric wards provide state-of-the-art care, life-saving research and preventative education for children and their families every day.

In 2012, WestJet donated 4,412 single flights to charitable organizations across Canada through our Airport Giving program.

WestJet Hero Holiday
In 2012, we launched our first international community investment initiative, WestJet Hero Holiday, organized in partnership with Canadian charity Live Different (livedifferent.com).

A 10-day humanitarian trip to Puerto Plata, Dominican Republic, Hero Holiday is a meaningful initiative where 50 WestJetters immerse themselves in the local community of Aguas Negra and build new homes for families living in extreme poverty. In 2012, more than 100 WestJetters participated in two Hero Holiday trips building a total of 10 homes for 10 deserving families. They also made some significant enhancements to the local community.

Through the WestJet Hero Holiday we are able to bring our caring culture to one of the most impoverished communities in the Dominican Republic.
Our six national charitable WestJet Cares for Kids partners are:

1. Big Brothers Big Sisters of Canada (bbbsc.ca)
2. Boys and Girls Clubs of Canada (bgccan.com)
3. Hope Air (hopeair.org)
4. Missing Children Society of Canada (mcsc.ca)
5. Ronald McDonald House Charities of Canada (rmhc.ca)
6. Make-A-Wish Foundation of Canada (makeawish.ca)

In addition to this, in 2012 WestJet organized three initiatives that put the spotlight on our partners:

- In June we took 40 Bigs and Littles from Big Brothers Big Sisters on our inaugural flight from Toronto to LaGuardia for an action-packed day of sightseeing in the Big Apple.
- In September WestJetters participated in the Home for Dinner program by hosting a backyard barbecue at 14 Ronald McDonald Houses across Canada.
- In December WestJetters from 27 airport bases across Canada spread a little holiday joy by organizing and hosting special parties for kids at their local Boys and Girls Clubs.
Financial performance

We achieved record annual results in 2012 with net earnings of $242.4 million and diluted earnings per share of $1.78, demonstrating our continued momentum throughout the year. This marked our eighth consecutive year of profitability and the 16th time we have reported an annual profit in our 17 years of reporting.

In 2012, we returned approximately $149.6 million to our shareholders through our dividend and share buy-back programs.
<table>
<thead>
<tr>
<th></th>
<th>2012*</th>
<th>2011*</th>
<th>2010*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$3,427,409</td>
<td>$3,071,540</td>
<td>$2,607,294</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$3,051,689</td>
<td>$2,814,989</td>
<td>$2,415,940</td>
</tr>
<tr>
<td>Earnings from operations</td>
<td>$375,720</td>
<td>$256,551</td>
<td>$191,354</td>
</tr>
<tr>
<td>Non-operating expenses</td>
<td>$35,491</td>
<td>$48,545</td>
<td>$57,889</td>
</tr>
<tr>
<td>Earnings before income taxes</td>
<td>$340,229</td>
<td>$208,006</td>
<td>$133,465</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>$97,837</td>
<td>$59,304</td>
<td>$43,268</td>
</tr>
<tr>
<td>Net earnings</td>
<td>$242,392</td>
<td>$148,702</td>
<td>$90,197</td>
</tr>
<tr>
<td>Earnings per share, basic</td>
<td>$1.79</td>
<td>$1.06</td>
<td>$0.62</td>
</tr>
<tr>
<td>Earnings per share, diluted</td>
<td>$1.78</td>
<td>$1.06</td>
<td>$0.62</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,408,199</td>
<td>$1,243,605</td>
<td>$1,159,316</td>
</tr>
<tr>
<td>Total assets</td>
<td>$3,746,615</td>
<td>$3,473,678</td>
<td>$3,383,980</td>
</tr>
<tr>
<td>Total long-term liabilities</td>
<td>$1,086,457</td>
<td>$1,161,604</td>
<td>$1,240,285</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>$1,472,305</td>
<td>$1,370,217</td>
<td>$1,304,233</td>
</tr>
<tr>
<td>Cash dividends declared per share</td>
<td>$0.28</td>
<td>$0.20</td>
<td>$0.05</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Share performance**</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share price at Dec 31</td>
<td>$19.81</td>
<td>$11.76</td>
<td>$14.07</td>
</tr>
<tr>
<td>Share price range</td>
<td>$11.22 - $20.21</td>
<td>$10.30 - $16.02</td>
<td>$11.35 - $14.87</td>
</tr>
</tbody>
</table>

*Presented in thousands of Canadian dollars, except per share amounts.

**Publicly traded on the Toronto Stock Exchange under the symbols WJA [shown above] and WJA.A.
Corporate governance

Our Board of Directors is committed to the sustainability of our company, to make it responsive, resilient and well-positioned for a successful future. Our board has 13 members, each bringing a unique background in business and management. All of our directors are independent*, including the chair of the board, with the exception of Gregg Saretsky, our President and CEO and Antonio Faiola, employee and PACT representative.

The board and management welcome engagement with WestJetters, guests and stakeholders. To provide timely and meaningful feedback, WestJet has developed practices appropriate to facilitate constructive engagements. For WestJetters, the company has established a confidential and anonymous hotline to provide WestJetters with an avenue for the confidential, anonymous receipt and treatment of complaints received by WestJet regarding any suspected violations of the company’s code of business conduct.

The board has ultimate authority for all aspects of sustainability, including WestJet’s operational, economic, environmental and social performance.

*In accordance with National 58-201 – Corporate Governance Guidelines and Section 1.4 of National Instrument 52-110 – Audit Committees.
Committees of the board

The board has an audit committee, a people and compensation committee, a corporate governance and nominating (CGN) committee and a safety, health and environment (SH&E) committee.

Audit committee
The audit committee approves the scope and timing of the annual audit and reviews and recommends to the board the approval of the company’s consolidated interim and annual financial statements. The Audit committee also reviews and assesses the company’s internal financial control systems and corporate approval procedures.

People and compensation committee
The People and compensation committee reviews director and senior officer compensation policies and monitors the administration of the company’s share-based plans and the employee profit sharing plan, all for the purpose of making recommendations to the board. In addition, the people and compensation committee assists the board in its oversight responsibilities regarding succession planning and WestJet’s leadership development strategies.

CGN committee
The CGN committee is responsible for proposing new nominees to the board, and for assessing the effectiveness of the board, the committees and the contribution of individual board members. The CGN committee regularly reviews various matters relating to the board and the corporation, including governance best practices, the composition of existing committees and the requirements for the creation of any other appropriate committees of the board.

Safety health and environment committee
The SH&E committee monitors compliance with the corporation’s safety, health and environmental principles. The committee recommends policies and programs to maximize compliance with the principles, periodically reviews the principles and reviews various metrics for quality and evaluating compliance with the principles and identifying areas for improvement.

More information on WestJet’s Board of Directors and governance practices can be found in WestJet’s 2013 Management Proxy Circular which can be found in the financial reports section of westjet.com.
Code of business conduct

WestJet’s code of business conduct (the Code) requires all employees, officers and members of the board of WestJet to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. The code addresses issues with respect to basic principles of conducting business, potential conflicts of interest and the importance and handling of confidentiality of information. Any violation of the code is considered serious and can have severe consequences for both an employee and WestJet. The code is continuously reviewed by the board and is publicly available under WestJet’s profile at sedar.com.

Business integrity policy

WestJet’s contribution to society as an upstanding and ethically sound company is demonstrated by the measures put in place to resist corruption and comply with existing regulations. Our business integrity policy exists to ensure that WestJet does not receive an improper advantage in its business dealings and to ensure that all payments and expenses are properly recorded in our financial books and records. We have established a compliance committee, who reports directly to the board, to oversee the successful implementation and maintenance of our business integrity policy. Leaders across the business and employees in specific areas with greater exposure receive in-depth training on the policy and their duties and responsibilities.
Compliance with international standards

WestJet respects and strives to comply at all times with standards in jurisdictions where we operate; however, there are circumstances in which a carrier is not always able to achieve this goal. WestJet investigates every occurrence of non-compliance to identify the cause and develop procedures to help ensure similar events do not occur again in the future.

The following table presents the fines, listed by category, assessed for the years 2012, 2011 and 2010.

Fines

<table>
<thead>
<tr>
<th>Presented in thousands of Canadian dollars</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Immigration fines*</td>
<td>$14</td>
<td>$38</td>
<td>$49</td>
</tr>
<tr>
<td>Customs fines**</td>
<td>$221</td>
<td>$22</td>
<td>$72</td>
</tr>
<tr>
<td>Aviation security fines***</td>
<td>$43</td>
<td>$14</td>
<td>$7</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$278</td>
<td>$74</td>
<td>$128</td>
</tr>
</tbody>
</table>

*Immigration fines include fines: (1) Issued by Canada Border Service Agency (CBSA) for transporting an improperly or fraudulent documented person into Canada who is deemed inadmissible or claims refugee status. (2) Issued by US Customs and CBSA for failure to provide required/accurate Advance Passenger Information data within prescribed time limits, etc. (3) Issued by foreign governments for transporting an improperly documented person into their country and we anticipate they will also begin issuing fines for failure to provide required/accurate Advance Passenger Information data within prescribed time limits, etc.

**Customs fines include fines: (1) Failure to present persons, documents, or baggage to customs officer on arrival within prescribed timelines or requirements. (2) Failure to arrange landing rights for customs clearance for a flight.

***Aviation security fines: Violations of security protocols issued by Transport Canada, the US Transportation Security Administration, or other foreign government security requirements.

In a continued effort to improve upon our adherence to customs standards and regulations, WestJet works with the Canadian Border Services Agency to improve training, policies and procedures at the airport. This resulted in a rebate in the amount of $45,000 from customs fines assessed in 2012.
This report has been prepared in accordance with the Global Reporting Initiative (GRI) G3.1 sustainability reporting guidelines, and we believe that it meets the requirements of Application Level C. The index below shows which indicators were reported on and where each disclosure can be found. For more information about the GRI, visit globalreporting.org.

Strategy and analysis
1.1 Statement from the President and CEO 1

Organizational profile
2.1 Name of the organization 4
2.2 Primary brands, products and/or services 6
2.3 Operational structure of the organization 4
2.4 Location of organization’s headquarters 4
2.5 Number of countries where the organization operates 6, 9
2.6 Nature of ownership and legal form 4, 6
2.7 Markets served by the organization 10, 11
2.8 Scale of the reporting organization 4
2.9 Significant changes during the reporting period 4
2.10 Awards received in the reporting period 8

Report parameters
3.1 Reporting period 4
3.2 Date of previous report 4
3.3 Reporting cycle 4
3.4 Contact point for questions 4
3.5 Process for defining report content 4
3.6 Boundary of the report 4
3.7 Any specific limitations on the scope or boundary of the report 4, 50
3.8 Basis for reporting joint ventures, subsidiaries, leased facilities, outsourced operations and other entities 4
3.10 Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement 4
3.11 Significant changes from previous reporting periods 4
3.12 GRI Content Index 68-69

Governance, commitments and engagement
4.1 Governance structure of the organization 62-64
4.2 Indicate whether the chair of the highest governance body is also an executive officer 62
4.3 State the number of members of the highest governance body who are independent and/or non-executive members 62
4.4 Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body 62
4.14 List of stakeholder groups engaged by the organization 4
4.15 Basis for identification and selection of stakeholders with whom to engage 4
Economic
EC1  Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments  31, 58-61
EC3  Coverage of the organization’s defined benefit plan obligations  30

Environmental
EN3  Direct energy consumption by primary energy source  45, 51
EN16  Total direct and indirect greenhouse gas emissions by weight  43-51
EN22*  Total weight of waste by type and disposal method  57
EN26  Initiatives to mitigate environmental impacts of products and services, and extent of mitigation  46-57

Social
LA1  Total workforce by employment type, employment contract and region broken down by gender  26-27
LA2  Total number and rate of new employee hires and employee turnover by age group, gender and region  29
LA4  Percentage of employees covered by collective bargaining agreements  30
LA7*  Rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities by region and by gender  18

Product responsibility
PR1*  Life-cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures  12-23
PR5  Practices related to customer satisfaction, including results of surveys measuring customer satisfaction  36-39

Society
S03*  Percentage of employees trained in organization’s anti-corruption policies and procedures  66
S08  Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations  67

*Partial disclosure
To the Board of Directors and Management of WestJet Airlines Limited ("WestJet")

We have reviewed selected performance indicators (the "Subject Matter") presented in WestJet’s Corporate Social Responsibility Report (the "Report") for the year ended December 31, 2012. A review does not constitute an audit and, consequently, we do not express an audit opinion on the selected performance indicators.

Responsibilities

WestJet management is responsible for collection and presentation of the Subject Matter set out in the Report. Our responsibility is to express a conclusion, based on our assurance procedures, as to whether anything has come to our attention to suggest that the Subject Matter is not presented fairly in accordance with the relevant criteria.

Subject Matter

We reviewed the selected performance indicators listed below and set out in the Report [GRI Reference]:

- Total emissions from aircrafts [EN16] 2.8 (millions tonnes CO2e)
- Total emissions from owned and operated buildings [EN16] 12,702 (CO2e)
- Total emissions from vehicles [EN16] 2,737 (CO2e)
- Total number of employees [LA1] 9,050 employees
- Lost time injury frequency [LA7] 2.9 (# of lost time incidents per 200K hours worked)

The Subject Matter was chosen by WestJet management primarily on the basis of perceived external stakeholder interest. We did not review the narrative sections of the Report except where they incorporated the Subject Matter, nor did we review other performance indicators included in the report.
Assurance standards and procedures

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000, “Assurance Engagements other than Audits or Reviews of Historical Financial Information”, issued by the International Federation of Accountants. As such, we planned and performed our work in order to provide limited assurance with respect to the Subject Matter. We obtained and evaluated evidence using a variety of procedures including:

- Interviewing relevant WestJet management and staff responsible for data collection and reporting;
- Obtaining an understanding of the management systems, processes and the relevant controls used to generate, aggregate, and report the data at WestJet operations and corporate office;
- Reviewing relevant documents and records on a sample basis;
- Testing and re-calculating information related to the selected performance indicators on a sample basis; and,
- Assessing the information for consistency with our knowledge of WestJet’s operations, including comparing WestJet’s assertions to publicly available third-party information.

Our assurance criteria comprised the Global Reporting Initiative (GRI) Sustainability Reporting 3.1 Guidelines (2011), industry standards, and WestJet internal management definitions as disclosed in the Report, informed by relevant regulations. Our assurance team included individuals with environmental, health and safety, social, economic and assurance experience.

Environmental and energy use data are subject to inherent limitations of accuracy given the nature and the methods used for determining such data. The selection of different acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Conclusion

Based on our work as described in this report, nothing has come to our attention that causes us to believe that the Subject Matter is not, in all material respects, presented fairly in accordance with the relevant criteria. This report is intended solely for use by the Management and Board of Directors of WestJet.

Deloitte LLP
Calgary, Alberta, Canada
October 16, 2013