

CANADA JETLINES OPERATIONS LTD.



8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1
www.computershare.com

Security Class

Holder Account Number

Intermediary

Fold

Voting Instruction Form ("VIF") - Annual General and Special Meeting to be held on June 23, 2022

NON-REGISTERED (BENEFICIAL) SECURITYHOLDERS

1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your securities can be voted only by management, as proxy holder of the registered holder, in accordance with your instructions.
2. **We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions.** In order for these securities to be voted at the meeting, **it will be necessary for us to have your specific voting instructions.** Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
3. If you want to attend the meeting and vote in person, please write your name in the place provided for that purpose in this form. You can also write the name of someone else whom you wish to attend the meeting and vote on your behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to present matters to the meeting and vote on all matters that are presented at the meeting, even if those matters are not set out in this form or the information circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, please contact the Registered Representative who services your account.
4. **This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.**
5. If a date is not inserted in the space provided on the reverse of this VIF, it will be deemed to bear the date on which it was mailed by management to you.
6. **When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, and the VIF appoints the Management Nominees, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by Management for the meeting.**
7. Unless prohibited by law, this VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of meeting or other matters as may properly come before the meeting or any adjournment thereof.
8. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.
9. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
10. This VIF should be read in conjunction with the information circular and other proxy materials provided by Management.

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VIFs submitted must be received by 10:00 a.m. (Eastern Time) on June 21, 2022.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-734-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com
- **Smartphone?**
Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this VIF.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may choose an appointee other than the Management appointees named on the reverse of this VIF. Instead of mailing this VIF, you may choose one of the two voting methods outlined above to vote this VIF.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER



Appointee(s)

I/We being holder(s) of securities of Canada Jetlines Operations Ltd. (the "Company") hereby appoint: Eddy Doyle, or failing this person, Percy Gyara (the "Management Nominees")

OR

If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space (see Note #3 on reverse).

as my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as the appointee sees fit) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Company to be held at Suite 300, 6299 Airport Road, Mississauga, Ontario L4V 1N3 on Thursday, June 23, 2022 at 10:00 a.m. (Eastern Time) and at any adjournment or postponement thereof.

1. Number of Directors

To set the number of Directors at nine (9).

Vote For

☐

Vote Against

☐

2. Election of Directors

For Withhold

☐☐

01. Ken McKenzie

For Withhold

☐☐

02. Eddy Doyle

03. Ryan Goepel

☐☐

04. Beth Horowitz

☐☐

05. Margaret Gilmour

☐

06. David Kruschell

☐☐

07. Ravinder Minhas

☐☐

08. Jean Charest

☐

09. Regenold Christian

☐☐

3. Appointment of Auditors

Appointment of Davidson & Company LLP as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

Vote For

☐

Withhold from voting

☐

4. Approval of Stock Option Plan

To consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving the Company's Stock Option Plan, as more particularly described in the Information Circular accompanying this proxy.

Vote For

☐

Vote Against

☐

5. Approval of Restricted Share Unit Plan

To consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving the Company's Restricted Share Unit Plan, as more particularly described in the Information Circular accompanying this proxy.

Vote For

☐

Vote Against

☐

6. Approval of Performance Share Unit Plan

To consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving the Company's Amended Performance Share Unit Plan, as more particularly described in the Information Circular accompanying this proxy.

Vote For

☐

Vote Against

☐

7. Declaration of Ownership and Control

The undersigned certifies that it has made reasonable inquiries as to the Canadian⁽²⁾ status of the registered holder and the beneficial owner of the shares represented by this proxy and has read the definitions found below so as to make an accurate Declaration of Ownership and Control. The undersigned hereby certifies that the shares represented by this proxy are owned and Controlled⁽¹⁾ by a Canadian⁽²⁾.

Yes

☐

No

☐

IF A DECLARATION IS NOT DULY COMPLETED, EXECUTED AND DELIVERED TO THE CORPORATION THROUGH ITS TRANSFER AGENT, THE VOTE ATTACHED TO SUCH DECLARANT'S SHARES MAY NOT BE TABULATED.⁽³⁾

The requirement for this declaration is pursuant to authority under the articles of incorporation, by-laws and procedures of the Corporation and in furtherance of compliance with applicable laws relating to ownership and control of Canadian licensed air carriers. Further declarations may be required and the Corporation may take other appropriate actions to ensure compliance with applicable ownership restrictions.

⁽¹⁾ See definition of "Control" below.

⁽²⁾ See definition of "Canadian" below.

⁽³⁾ Under applicable laws, this declaration has the same value as if made under the Canada Evidence Act.

Definitions:

"Control"

(a) A corporation is controlled by a Person if:

- (i) more than fifty percent of the voting shares of the corporation are held by the Person and by another Person, if any, who is associated with that person;
- (ii) the voting rights attached to any shares of the corporation held by the Person and by another Person, if any, who is associated with that person, are sufficient, if exercised, to elect a majority of the directors of the corporation; and
- (iii) the Person has, in relation to the corporation, any direct or indirect influence which, if exercised, would result in control in fact of the corporation;

- (b) A partnership or unincorporated organization is controlled by a Person if any ownership interest therein representing more than fifty percent (50%) of the assets of the partnership or organization is held, otherwise than by way of security only, by or for the benefit of that Person.

"Canadian" is defined on page 4 of the Information Circular.

Authorized Signature(s) - This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any VIF previously given with respect to the Meeting. If no voting instructions are indicated above, and the VIF appoints the Management Nominees, this VIF will be voted as recommended by Management.

Signature(s)

Date

MM / DD / YY

Interim Financial Statements – Mark this box if you would like to receive interim financial statements and accompanying Management's Discussion and Analysis by mail.

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Annual Financial Statements – Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

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If you are not mailing back your VIF, you may register online to receive the above financial report(s) by mail at www.computershare.com/mailinglist.



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