



(incorporated and registered in England and Wales under number 3959649)

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THE PROPOSALS REFERRED TO IN THIS DOCUMENT OR AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK YOUR OWN ADVICE FROM A STOCKBROKER, SOLICITOR, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISER.

If you have sold or transferred all of your ordinary shares in easyJet plc (the 'Company'), you should pass this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.

Notice of the Annual General Meeting of the Company (the "AGM"), which has been convened for 11.00 a.m. on Thursday, 10 February 2022 is set out in Part II of this document.

YOUR VOTE IS IMPORTANT. You are strongly encouraged to vote on all resolutions in advance of the AGM by appointing the Chairman of the meeting as your proxy. A valid proxy appointment must be received by 11.00 a.m. on Tuesday, 8 February 2022. Further details on how shareholders can appoint the Chairman of the meeting as their proxy are set out in this document.

The Board takes the well-being of its employees, customers and shareholders very seriously and strongly recommends that shareholders do not attend the AGM in person. The Company is offering facilities for shareholders to vote electronically and attend by conference call to ask questions in real time should they wish to do so. Further details are set out in Part III of this document. Alternatively shareholders may attend and vote at the AGM in person provided that they are able to do so safely and in accordance with prevailing regulations and guidance issued by the UK Government. It is uncertain what regulations or guidance may be in force as at the date of the AGM as a result of the ongoing Covid-19 situation, therefore the Board will keep the situation under review and may need to make further changes to the arrangements relating to the AGM, including how it is conducted. Shareholders should therefore continue to monitor the Company's website (<https://corporate.easyjet.com/investors>) and announcements for any updates. The Board draws your attention to the note on disenfranchisement (set out in Part I of this document) which provides an explanation of the impact for shareholders whose shares are the subject of Affected Share Notices.

Part I:

LETTER FROM THE CHAIR

easyJet plc

Hangar 89, London Luton Airport
Luton, Bedfordshire
United Kingdom
LU2 9PF

10 January 2022

Dear Shareholder,

I am writing to inform you that the Annual General Meeting of the Company will be held at 11.00 a.m. on Thursday, 10 February 2022. This will be my first AGM as Chair, and I am looking forward to discussing with shareholders the opportunities that lay ahead for this iconic company. The formal notice of the AGM and resolutions to be proposed are set out in Part II on pages 12 and 13 of this document (the "Notice").

I succeeded John Barton as Chair on 1 December 2021, and shortly after he stepped down from the Board John very sadly passed away. John was a man of great integrity who was very much valued and liked by everyone across the Company, and I am grateful for his support in the short time we worked together. He will be remembered with greatest respect and admiration.

Arrangements for the meeting

At the date of this document, shareholders are entitled to attend and vote at the AGM in person and electronically, however there is some uncertainty on what regulations or guidance may be in force as at the date of the AGM as a result of the ongoing Covid-19 situation, which may include restrictions on public gatherings. **The Board strongly recommends that shareholders do not attend the AGM in person** but instead use the facilities on offer for shareholders to vote at the AGM electronically and to attend by conference call to ask questions in real time should they wish to do so. Further details are set out in Part III of this document. This recommendation by the Board is to ensure the well-being of all employees, customers and shareholders is protected and to minimise the public health risks from public gatherings.

To the extent that the prevailing regulations and guidance as at the date of the AGM permit in person attendance, shareholders who plan to attend the meeting in person are asked not to attend the AGM if they are displaying any symptoms of Covid-19, or have recently been in contact with anyone who has tested positive. In order to further reduce the risk of the spread of the virus, we are encouraging shareholders who plan to attend the meeting in person to take a

lateral flow test beforehand, on the day of the meeting. We also politely request that masks be worn while on easyJet premises.

There is a possibility the UK Government may make changes to their current guidance which could impact in person attendance at the AGM. The Board will keep these arrangements under review and may need to make changes to the arrangements relating to the AGM, including how it is conducted, should further restrictions be introduced. Shareholders should therefore continue to monitor the Company's website (<https://corporate.easyjet.com/investors>) and announcements for any updates. If restrictions on public gatherings are introduced, the Board would expect to retain the ability for shareholders to vote at the AGM electronically and to attend by conference call to ask questions in real time should they wish to do so.

Please note, if you are unable to attend the AGM on the day to vote electronically or in person, you are strongly encouraged to lodge a vote by proxy ahead of the meeting. You are encouraged to appoint the Chairman of the meeting as your proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using the online proxy appointment form as further described in Part II of this document. Alternatively, you may appoint another person as your proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the Notice, though were restrictions to be reintroduced or circumstances arise that prevented such person from attending the AGM in person or electronically, your vote may not be cast.

Purpose of the AGM

An explanation of certain elements of the business to be considered at the AGM is set out below. Resolutions 1 to 17 are proposed as ordinary resolutions, while Resolutions 18 to 20 are proposed as special resolutions.

Annual Report and Accounts for the year ended 30 September 2021 (Resolution 1)

The Directors are required to present to the meeting the Company's audited financial statements and the reports of the directors and of the auditors for the financial year ended 30 September 2021 (the "2021 Annual Report"). The 2021 Annual Report was published and made available to shareholders on 10 December 2021.

Directors' Remuneration Policy and Report (Resolutions 2 and 3)

These Resolutions seek shareholder approval for the Directors' Remuneration Policy and the Directors' Remuneration Report (comprising the Annual Report on Remuneration and the Annual Statement by the Chairman of the Remuneration Committee).

Resolution 2 seeks shareholder approval for the Directors' Remuneration Policy which can be found on pages 136 to 142 (inclusive) of the 2021 Annual Report. The revised Directors' Remuneration Policy sets out the Company's future policy on Directors' remuneration and replaces the policy approved by shareholders at the Annual General Meeting held on 23 December 2020. The main change to the policy is the replacement of the LTIP with a Restricted Share Plan, which is also being put forward for approval at the AGM, further details of which are set out in the explanatory notes relating to Resolution 17.

In advance of the AGM, the Remuneration Committee undertook a thorough review of the current arrangements and consulted with major shareholders. As a result it concluded that the existing policy should largely remain consistent, but that the introduction of a Restricted Share Plan in place of an LTIP would be in the best interests of the Company and shareholders, better aligning the interests of management with shareholders whilst ensuring that the Group's remuneration practices remain consistent with and support the execution of the Group's strategy. This is described in more detail in the Remuneration Committee Chairman's statement in the Remuneration Report, which can be found on pages 130 to 133 of the 2021 Annual Report.

Details on how the revised policy will be applied in practice for 2022 are set out in the Annual Report on Remuneration on pages 130 to 135 and 143 to 153 of the 2021 Annual Report. The revised Directors' Remuneration Policy will, if approved by shareholders, take effect from 10 February 2022 and apply for up to three financial years. A remuneration policy will be put to shareholders again no later than at the Company's Annual General Meeting in 2025.

Resolution 3 seeks shareholder approval for the Directors' Remuneration Report. The Directors' Remuneration Report can be found on pages 130 to 153 (but excluding the Directors' Remuneration Policy set out on pages 136 to 142 in the 2021 Annual Report. The Annual Report on Remuneration, which forms part of the Directors' Remuneration Report, gives details of the implementation of the Company's current remuneration policy in terms of the payments and share awards made to the Directors in connection with their performance and that of the Company during the year ended 30 September 2021.

The vote on Resolution 3 is advisory and will not directly affect the way in which the pay policy has been implemented or the future remuneration that is paid to any Director.

The Company's auditors during the year, PricewaterhouseCoopers LLP, have audited those parts of the Directors' Remuneration Report that are required to be audited and their report relating to the Directors' Remuneration Report can be found on page 167 of the 2021 Annual Report.

Election and re-election of Directors (Resolutions 4 to 12 inclusive)

In accordance with the UK Corporate Governance Code and the Company's articles of association, which provide for all directors to be subject to annual election or re-election by shareholders, all of the directors are standing for election or re-election at this year's AGM. Biographical details of each of the Directors who are seeking election or re-election appear on pages 8 to 11 of this document.

Resolution 4 relates to the re-election of Johan Lundgren, and Resolution 5 to the election of Kenton Jarvis, who joined the Board on 3 February 2021. Details of the recruitment process for Kenton Jarvis are set out on page 122 of the 2021 Annual Report.

Resolution 6 relates to my election as a director, as I was appointed to the Board on 1 September 2021 as an independent Non-Executive Director and Chair Designate, and succeeded John Barton as Chair on 1 December 2021. Further details are also set out on page 122 of the 2021 Annual Report.

Resolutions 7 to 12 relate to the re-election of each of: Dr Andreas Bierwirth (Resolution 7), Catherine Bradley CBE (Resolution 8), Nick Leeder (Resolution 9), Julie Southern (Resolution 10), Sheikh Mansurah Tal-At ('Moni') Mannings (Resolution 11) and David Robbie (Resolution 12). These are the Directors that the Board has determined are independent directors for the purposes of the UK Corporate Governance Code (the "Independent Directors").

The biographical details on pages 8 to 11 of this document set out the Independent Director's experience and their contribution. Their independence was determined by reference to the relevant provisions of the UK Corporate Governance Code. The Board also considers that each of the Independent Directors is independent in character and judgment and that there are no relationships or circumstances which are likely to affect, or could appear to affect, their judgment.

For each current Independent Director's selection, recruitment consultants were engaged to assist in conducting a thorough search to identify suitable candidates. The selection process involved, amongst other things, giving the recruitment consultants a detailed brief of the desired candidate profile against objective criteria, including due regard to the Board's diversity and inclusion policy, and a rigorous process of interviews and assessments being carried out. The Nominations Committee was responsible in each case for identifying and nominating, for the approval of the Board, candidates to fill Board vacancies.

The Board considers, following an external Board performance evaluation conducted during the year, that each Director seeking re-election continues to contribute effectively and to demonstrate commitment to his or her role and, in particular, continues to be important to the Company's long-term sustainable success. This consideration of effectiveness is based on, amongst other things, the business skills, industry experience, business model experience and other contributions individuals may make, both as an individual and also in contributing to the balance of skills, knowledge and capability of the

Board as a whole, as well as the commitment of time for Board and Committee meetings and other duties.

Details of the external Board performance evaluation are set out on pages 115 to 117 of the 2021 Annual Report, and attendance at Board and Committee meetings are set out on page 112. Notwithstanding the number of additional Board and Committee meetings during the year attendance rates during this period remained very high, demonstrating that each director continued to have sufficient time to dedicate to their role at easyJet. The reasons for any non-attendance at scheduled meetings were primarily due to family emergencies, or due to ad hoc meetings being called at very short notice.

Auditors (Resolutions 13 and 14)

The Company is required at each general meeting at which the Company's Annual Report and Accounts for the previous financial year are presented to appoint auditors to hold office until the next such meeting.

The Board, on the recommendation of the Audit Committee, recommends the re-appointment of PricewaterhouseCoopers LLP as auditors to the Company and, accordingly, Resolution 13 proposes such re-appointment. The most recent external audit tender was carried out during the 2015 financial year which resulted in the re-appointment of PricewaterhouseCoopers LLP. In 2020, the external audit lead engagement partner was also rotated and replaced with a new partner. The Audit Committee assesses the processes in place to ensure the effectiveness, independence and objectivity of the auditors and is satisfied that the audit remains effective and PwC continue to be independent. Further details of the Audit Committee's assessment of their effectiveness, and plans in relation to tendering, are set out on pages 128 and 129 of the 2021 Annual Report.

Resolution 14 authorises the Audit Committee, for and on behalf of the Directors, to fix the remuneration of the auditors.

Political donations and political expenditure (Resolution 15)

Resolution 15 is designed to deal with rules on political donations and expenditure contained in Part 14 of the Companies Act 2006 (the "Act") (sections 362 to 379), which provides that political donations made by a company to political parties, other political organisations and independent election candidates or political expenditure incurred by a company must be authorised in advance by shareholders.

Although the Company does not make and does not intend to make political donations to political parties or political organisations or independent election candidates, or to incur political expenditure (within the normal meaning of those terms), the legislation is very broadly drafted and may catch such activities as funding seminars or functions to which politicians are invited, or may extend to bodies concerned with policy review, law reform and representation of the business community that the Company and its subsidiaries might wish to support. Accordingly, the Directors have decided to put forward this Resolution to renew the authority granted by shareholders at the Annual General Meeting of the Company held on 23 December 2020 to permit political donations and political expenditure in case any of its activities in its normal course of business are caught by the legislation.

This authority will cover the period from the date Resolution 15 is passed until the earlier of the end of the next Annual General Meeting of the Company or close of business on 9 May 2023. As permitted under the Act, Resolution 15 also covers any political donations made, or any political expenditure incurred, by any subsidiaries of the Company.

Authority of Directors to allot shares (Resolution 16)

Under section 551 of the Act, the directors of a company are not permitted to allot shares (or grant certain rights over shares) unless authorised to do so by shareholders.

At the last Annual General Meeting of the Company held on 23 December 2020, the Directors were given authority to allot relevant securities within the meaning of section 551 of the Act (a) up to an aggregate nominal amount of £41,127,035, being one third of the then issued ordinary share capital of the Company, and (b) comprising equity securities (as defined

in section 560(1) of the Act) up to a further aggregate nominal amount of £41,127,035, again being one third of the then issued ordinary share capital of the Company, in connection with an offer by way of a rights issue.

On 9 September 2021 the Company announced a fully underwritten 31 for 47 rights issue, representing two-thirds of the Company's then issued share capital, which successfully completed on 28 September 2021. The rights issue strengthened easyJet's balance sheet and helped us accelerate our post Covid-19 recovery plan, allowing the Company to emerge from the pandemic with renewed strength, positioned as a structural winner in this rapidly evolving sector. easyJet consulted with a number of its major shareholders prior to the announcement of the proposed rights issue on 9 September 2021.

The Investment Association ("IA") share capital management guidelines on directors' authority to allot shares state that its members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two thirds of the Company's issued share capital. The guidelines provide that any routine authority to allot shares representing in excess of one third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive rights issue.

In light of these guidelines, your Board considers it appropriate that the Directors be granted an authority to allot shares in the capital of the Company and Resolution 16 gives the Directors the necessary authority to allot shares: (a) up to an aggregate nominal amount of £68,253,388, being one third of the issued ordinary share capital of the Company on 5 January 2022 (being the latest practicable date prior to the publication of this document); and (b) comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £68,253,388, again being one third of the issued ordinary share capital of the Company on 5 January 2022 (being the latest practicable date prior to the publication of this document) in connection with an offer by way of a rights issue. The power will last until the earlier of the end of the next Annual General Meeting of the Company or close of business on 9 May 2023.

The Directors do not have any present intention to exercise this authority, however they consider it appropriate to maintain the flexibility that this authority provides and therefore the Directors are again seeking to renew this authority. As previously stated, it is anticipated that the Directors will seek to renew this authority at each Annual General Meeting of the Company.

The Company does not currently hold any of its shares in treasury. If the Company were to create treasury shares, for example through the market purchase of its own shares, the subsequent sale of any treasury shares would be counted as equivalent to the issue of new shares for the purpose of the limitations on the issue of new shares included in Resolution 16.

Approval of the easyJet Restricted Share Plan (Resolution 17)

During 2021, the Remuneration Committee undertook a review of the Company's incentive arrangements for Executive Directors and other employees. Following this review, the Remuneration Committee consulted with the Company's major shareholders in relation to a proposal to implement the new Restricted Share Plan ("RSP") to replace, in whole or in part, the Company's long term incentive plan ("LTIP") for the executive directors and the wider management team.

As described in more detail in the Remuneration Committee Chairman's statement in the Remuneration Report which forms part of the 2021 Annual Report (set out on pages 130 to 133), the Remuneration Committee carefully reviewed the considerations for the provision of long term incentives and considers that a restricted share plan would better align the interests of management with shareholders whilst ensuring that the Group's remuneration practices remain consistent with and support execution of the Group's strategy.

The Company is focused on making long-term investments to drive long-term sustainable value creation. The nature of the airline industry supports this approach whilst requiring adroit short term management actions which are incentivised more directly by the annual bonus scheme.

The Remuneration Committee believes that introducing a restricted share plan to replace the existing LTIP arrangements, and which aligns strongly with shareholders' direct experience, will better support the longer-term decision making required to deliver superior long-term shareholder value creation.

The Company's performance is heavily influenced by external factors, making it difficult to set realistic but stretching performance targets for management incentives, as the Covid-19 experiences illustrate well. In previous years this has led to significant fluctuations in the extent to which LTIP awards vest, with vesting levels being more dependent upon external factors than underlying operational performance. The proposed RSP is intended to simplify remuneration arrangements across the management teams, and ensure that as the Company continues to recover from the pandemic it will provide the fairest long term incentive arrangement to motivate the Executive Directors, the Airline Management Board (AMB) and the broader management population to drive the business and reward them in line with the shareholder experience in the creation of long term shareholder value.

RSP awards may (and in the case of awards granted to executive directors will) be granted subject to performance underpins, which the Remuneration Committee will use to determine whether the vesting level for an RSP award is appropriate. It is intended that the Committee will review the underpins that shall apply for each award. For the 2022 grant, the Remuneration Committee would determine vesting levels following an assessment of performance underpins which consist of: (i) that easyJet does not fall below its minimum liquidity target (such that a credit risk is triggered) through the vesting period; (ii) the Company having satisfactory governance across the vesting period, including no ESG issues arising that materially damage the Company's reputation; and (iii) that if the Company's performance taken as a whole materially underperforms what might reasonably have been expected for the sector for reasons attributable to management action or inaction, the Committee will at its discretion reduce the award quantum appropriately.

In addition to the consultation which was undertaken with major shareholders regarding the RSP, the Remuneration Committee has had regard to investor guidance in setting RSP award levels. The maximum normal annual award limit under the RSP will be 125% of base salary, with the ability to grant awards worth up to 150% of salary in exceptional circumstances. These levels represent a reduction of 50% compared to the grant levels contained in the current LTIP. In addition the Committee will consider

whether it is appropriate to make any adjustments to the final vesting value of awards to ensure that the Executive Directors do not benefit unduly from windfall gains when the market recovers and determine a fair outcome.

Awards will ordinarily vest over a three year period, with a two year retention period applicable to awards thereafter, and will be subject to clawback provisions consistent with normal market practice.

Ordinarily, RSP grants would take place in line with the grants made to other employees in December. As the RSP requires approval from shareholders in order for executive directors to receive a grant, the first grant to executive directors and to the AMB under the RSP will take place shortly following the AGM. In relation to this first award the vesting period will be aligned with those grants already made to employees under other incentive plans in December. Future ordinary course awards for executive directors and other employees will then be made in December of each year, starting from December 2022.

A summary of the RSP rules is set out in the Appendix to this document on pages 18 and 19.

Disapplication of pre-emption rights (Resolution 18)

If the Directors wish to exercise the authority under Resolution 16 and offer unissued shares for cash, the Act requires that, unless shareholders have given specific authority for the waiver of their statutory pre-emption rights by way of special resolution, the new shares be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot shares (or to grant rights over shares) for cash without first offering them to existing shareholders in proportion to their holdings. Resolution 18, proposed as a special resolution, would authorise the Directors to disapply the strict statutory pre-emption provisions.

This would provide the Directors with a degree of flexibility to act in the best interests of the Company so that: (i) the Company can follow normal practice in the event of a rights issue, open offer or other offer of securities in favour of the existing shareholders in proportion to their shareholdings; and (ii) a limited number of shares may be issued for cash to persons other than existing shareholders

in compliance with the IA guidelines referred to in Resolution 16 above.

The authority sought in Resolution 18 will permit the Directors to allot shares up to a maximum aggregate nominal amount of £10,341,422, representing approximately 5% of the issued ordinary share capital of the Company as at 5 January 2022 (being the latest practicable date prior to the publication of this document) otherwise than in connection with an offer to existing shareholders, without the shares first being offered to shareholders in proportion to their existing holdings.

The Directors do not have any present intention to exercise this authority, however, given the challenge posed by Covid-19, the Directors consider it is appropriate for them to seek the flexibility that this authority provides. If given, the authority will expire on the earlier of the conclusion of the next Annual General Meeting of the Company or close of business on 9 May 2023.

The Directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period. These principles provide that companies should not issue shares for cash representing more than 7.5% of the Company's issued share capital in any rolling three-year period, other than to existing shareholders, without prior consultation with shareholders. As noted above, easyJet consulted with a number of its major shareholders prior to the announcement of the proposed rights issue on 9 September 2021.

Your Directors believe that the authority sought in this Resolution 18 is in the best interests of the Company and note that it complies with the IA share capital management guidelines and the Pre-emption Group's Statement of Principles.

Purchase of own shares (Resolution 19)

Resolution 19, proposed as a special resolution, gives the Company authority to buy back its own ordinary shares in the market as permitted by the Act. The authority limits the number of shares that could be purchased to a maximum of 75,801,002 representing approximately 10% of the Company's existing issued ordinary share capital as at 5 January 2022 (being the latest practicable date prior to the publication of this document) and sets minimum and maximum prices. This authority will expire on the earlier of the conclusion of the next Annual General Meeting of the Company or close of business on 9 May 2023.

Your Directors are of the opinion that it would be advantageous for the Company to be in a position to purchase its own shares should such action be deemed appropriate by the Board. The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Other investment opportunities, gearing levels and the overall position of the Company will be taken into account in reaching such a decision. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares.

If Resolution 19 is passed at the AGM and any purchases were made, it is the Company's present intention that it would cancel all of the shares it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors would need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it was permitted to do so.

As at 5 January 2022 (being the latest practicable date prior to the publication of this document), there were warrants and options over 15,198,488 ordinary shares in the capital of the Company representing 2.01% of the Company's issued ordinary share capital. If the authority to purchase the Company's ordinary shares was exercised in full, these warrants and options would represent 2.23% of the Company's issued ordinary share capital. The Directors intend to seek renewal of this authority at each Annual General Meeting of the Company.

Length of notice of general meetings other than AGMs (Resolution 20)

Resolution 20 is a resolution to allow the Company to hold general meetings (other than Annual General Meetings) on 14 days' clear notice.

The minimum notice period for general meetings of listed companies is 21 clear days, but companies may reduce this period to 14 clear days (other than for Annual General Meetings) provided that:

- a. the company offers a facility for shareholders to vote by electronic means. This condition is met if the company has a facility enabling all shareholders to appoint a proxy by means of a website; and
- b. on an annual basis, a shareholders' resolution approving the reduction of the minimum notice period from 21 clear days to 14 clear days is passed.

The Board is therefore proposing Resolution 20 as a special resolution to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than Annual General Meetings. The approval of this Resolution will be effective until the end of the next Annual General Meeting of the Company, when it is intended that the approval will be renewed.

It is widely acknowledged that the ability of companies to hold meetings at short notice is important and commercially desirable in certain circumstances. The Directors realise that this must be balanced against the need for shareholders to have sufficient time to evaluate, investigate and comment upon any issues relating to general meeting motions in particular where the proposals are of such complexity that shareholders require more time to consider their voting decision.

The Board's intention therefore is not to use this shorter notice period other than in limited exceptional circumstances which are time-sensitive, rather than as a matter of routine, and only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. The Directors do not have any current intention to exercise this authority but consider it appropriate to ensure that the Company has the appropriate flexibility to respond to all eventualities.

Dividend

The Company's dividend policy was to pay shareholders 50% of headline earnings after tax. As a result of the continued impact of the Covid-19 pandemic on the Group, and in light of the loss for the year to 30 September 2021, a resolution to approve a final dividend is not being put forward for approval at the AGM.

As set out at the time of the rights issue in September 2021 and the full year results in November 2021, the Board recognises the importance of dividends to shareholders and will seek to resume payments when the operating environment and the financial performance of the Group permits. The pace and resilience of the Group's post pandemic recovery will be key determinants of the timing and quantum of future shareholder distributions. The Board expects to update the market as to when it anticipates to resume paying dividends and on its future dividend policy, subject to the market environment, when it announces its full year results for the financial year ending 30 September 2022.

Disenfranchisement

As shareholders will be aware, the Board is ensuring the Company complies with European ownership and control requirements by exercising its powers to suspend voting rights of certain UK and non-EU nationals. For the period of any such suspension, the relevant shareholders would not be entitled to attend, speak or vote at shareholder meetings, including the AGM, in respect of the shares subject to the suspension. Further information can be found on easyJet's website at: <https://corporate.easyjet.com/investors/shareholder-services/eu-share-ownership>.

As at the date of this document, the level of ownership by EU persons was 41.04%. Accordingly, easyJet has suspended voting rights in respect of certain shares ("Affected Shares") held by Relevant Persons in accordance with easyJet's articles of association so that a majority of the voting rights in easyJet are held by EU Persons.

We would recommend that all shareholders vote in advance of the AGM, even in respect of any Affected Shares that they may hold. This is because those shares may be re-enfranchised in advance of the AGM.

Shareholders who own shares whose voting rights will be suspended (and therefore whose votes will not be counted) at the AGM will receive a notice (an "Affected Share Notice") by post from Equiniti, our Registrars, on or around 1 February 2022.

If a shareholder votes more than its eligible holding (for example, because some of its shares are disenfranchised pursuant to an Affected Share Notice), Equiniti shall use its reasonable endeavours to contact the relevant shareholder to resolve any discrepancies, however, to the extent Equiniti is unable to resolve such discrepancies by 11.00 a.m. on Tuesday, 8 February 2022, Equiniti will scale back the relevant shareholder's votes on a pro rata basis so that such shareholder's votes do not exceed those it is entitled to vote.

Through this mechanism, any shareholder in receipt of an Affected Share Notice on or around 1 February 2022, will not have those shares that are the subject of an Affected Share Notice counted in the voting at the AGM.

How do I vote?

The Board would encourage all shareholders to vote as normal. You are encouraged to appoint the Chairman of the meeting as your proxy. Shareholders can register their votes and the appointment of the Chairman of the meeting as their proxy electronically through Equiniti's website at www.sharevote.co.uk where full instructions on the procedure are given.

A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 11.00 a.m. on Tuesday, 8 February 2022. Further details are set out in the notes on pages 14 to 16 of this document.

Alternatively, you will find enclosed a Form of Proxy which you can use to submit your vote in advance of the AGM. Please complete, sign and return the enclosed form as soon as possible in accordance with the instructions printed thereon. Forms of Proxy should be returned so as to be received by the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible and in any event no later than 11.00 a.m. on Tuesday, 8 February 2022, being 48 hours before the time appointed for the AGM.

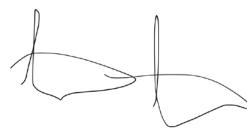
In addition, the Company will be offering facilities for shareholders to vote at the AGM electronically and to attend by conference call to ask questions in real time should they wish to do so. Further details are set out in Part III of this document. Shareholders are encouraged to submit their voting instructions and Form of Proxy as soon as possible, even if they might intend to participate in the AGM in person or electronically.

Recommendation

The Board considers that all the Resolutions in the Notice are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. Your Directors unanimously recommend that you vote in favour of Resolutions 1 to 20 as they intend to do in respect of their own beneficial holdings which amount in aggregate to 224,948 shares representing approximately 0.03% of the existing issued ordinary share capital of the Company as at 5 January 2022, being the latest practicable date prior to the publication of this document.

We thank you for your continued support and patience during these times. I look forward to hearing our shareholders views and discussing the opportunities that lie ahead.

Yours faithfully



Stephen Hester
Chair

**Stephen Hester**

Non-Executive Chair

Nationality:
British**Appointed:**
September 2021**Key areas of expertise:**
Strategy, Finance**Julie Southern**

Senior Independent Non-Executive Director

Nationality:
British**Appointed:**
August 2018**Key areas of expertise:**
Finance, Aviation**Johan Lundgren**

Chief Executive Officer

Nationality:
Swedish**Appointed:**
December 2017**Key areas of expertise:**
Travel and Tourism**Skills and experience**

Stephen served as Chief Executive of RSA Insurance Group plc from February 2014 to May 2021, and prior to this as Chief Executive of Royal Bank of Scotland Group, Chief Executive of British Land plc and Chief Operating Officer of Abbey National plc, as well as holding a number of senior executive roles at Credit Suisse First Boston in London and New York. He has also held senior non-executive positions as deputy chairman of Northern Rock. Stephen holds a BA (Hons.) in Politics, Philosophy and Economics from Oxford University.

Current external appointments

Senior Independent Director of Centrica plc and Lead Independent Director of Kyndryl Holdings, Inc.

Contribution to the Board

Stephen has more than 35 years of wide-ranging business experience, including significant experience leading major international businesses in regulated industries. He brings a strong track record of value creation and listed company experience to the Board.

Skills and experience

Julie served as Chief Commercial Officer of Virgin Atlantic Limited from 2010 to 2013, and prior to this was Chief Financial Officer of Virgin Atlantic Limited for 10 years. Julie was previously Group Finance Director at Porsche Cars Great Britain and Finance and Operations Director at WH Smith – HJ Chapman & Co. Ltd. She was previously a Non-Executive Director of Stagecoach Group plc, Gategroup AG, Cineworld plc and DFS Furniture plc. Julie holds a BA (Hons.) in Economics from the University of Cambridge and is a qualified chartered accountant.

Current external appointments

Non-Executive Director and Chair of the Audit Committees of Rentokil Initial plc and NXP Semi-Conductors N.V., Non-Executive Director, Chair of the Audit Committee and member of the Remuneration Committee at Ocado Group plc.

Contribution to the Board

Julie brings a depth of commercial and financial expertise from a varied executive and non-executive career, which combined with her aviation experience from her time at Virgin Atlantic, means she brings a strong commercial and airline perspective to Board and Committee discussions. Her extensive experience in finance oriented roles makes her ideally suited for her role as Chair of the Audit Committee.

Skills and experience

Prior to joining easyJet, Johan was the Group Deputy Chief Executive Officer and Chief Executive Officer of Mainstream Tourism at TUI AG. He was the Managing Director for the Northern Region at TUI Travel plc from 2007 until 2011. From 2003 until 2007, he was the Managing Director and Chief Executive Officer of TUI Nordic. Johan led MyTravel's businesses out of Canada and Sweden between 1999 and 2003, prior to which he was Managing Director of Always Tour Operations from 1996.

Current external appointments

Senior Adviser, Blackstone (private equity group).

Contribution to the Board

Johan brings proven experience in European travel with more than 30 years' experience in the travel industry. He is an experienced leader who is strategic yet operationally focused, having designed and implemented a number of easyJet's key strategic initiatives since his appointment including our sustainability strategy, which demonstrates Johan's desire for easyJet to lead the decarbonisation of aviation, and the relaunch of easyJet Holidays. Together with a focus on safety, he is well placed to make sure easyJet delivers sustainable long-term returns for shareholders.



Kenton Jarvis
Chief Financial Officer



Dr Andreas Bierwirth
Independent Non-Executive Director

(S)
(F)

Board Committees

- (C) Committee Chair
- (A) Audit Committee
- (F) Finance Committee
- (N) Nominations Committee
- (R) Remuneration Committee
- (S) Safety Committee

Nationality: British	Appointed: February 2021
Key areas of expertise: Finance	

Nationality: German	Appointed: July 2014
Key areas of expertise: Aviation, European Perspective	

Skills and experience

Before joining easyJet, Kenton was previously CEO of Aviation, and Business Improvement Director – Markets, at TUI Group, having held a number of senior group and divisional finance roles at TUI since 2003. Kenton holds a BSc (Hons) in Biochemistry from the University of Manchester. Before joining TUI, Kenton was the Finance Director of Airtours Holidays and held a number of commercial finance roles at Adidas, prior to which he qualified as a chartered accountant with PwC.

Current external appointments

None.

Contribution to the Board

Kenton brings extensive experience of the travel and aviation sector to the Board, having held senior group and divisional finance roles at TUI and Airtours Holidays. He also has a proven ability to drive savings and successful turnaround programmes. His depth of knowledge of the travel industry and financial skills are key as easyJet continues to rebuild following the pandemic.

Skills and experience

Andreas previously served as a Director and Chief Commercial Officer at Austrian Airlines AG. Andreas also served as Vice President of Marketing at Deutsche Lufthansa AG (Frankfurt) and Chairman of the Supervisory Board at T-Mobile Polska SA. Prior to this, Andreas was firstly Deputy Managing Director and later Managing Director at Germanwings.

Current external appointments

Chief Executive Officer of Magenta Telekom (formerly T-Mobile Austria). Chairman of the Supervisory Board of Do&Co AG and Member of the Supervisory Board of Telekom Deutschland GmbH.

Contribution to the Board

Andreas brings a valuable European perspective to Board deliberations, which has included providing clear insight to the process for establishing a European airline as part of the Company's preparations for Brexit. Andreas is also an active commercial pilot and combined with his experience as an executive at Germanwings, means he brings considerable airline experience to the Board and to his Chairmanship of the Safety Committee. Andreas is also one of the Board's nominated Employee Representative Directors.

**Catherine Bradley CBE**

Independent Non-Executive Director

Nationality:

French and British

Appointed:

January 2020

Key areas of expertise:

Finance, Regulatory

**Nick Leeder**

Independent Non-Executive Director

Nationality:

Australian and French

Appointed:

January 2019

Key areas of expertise:

Information Technology

**Moni Mannings**

Independent Non-Executive Director

Nationality:

British

Appointed:

August 2020

Key areas of expertise:

Commercial, Legal

Skills and experience

Catherine began her career with Merrill Lynch, before joining Credit Suisse as Managing Director for nine years, first as Head of Client Coverage and then as Head of Equity-Linked Solutions Group for Asia-Pacific. She finished that phase of her career as Head of Advisory Global Markets with Societe Generale Asia. Catherine served as a Non-Executive Director of the UK Financial Conduct Authority from 2014 to July 2020, WS Atkins plc from 2015 until its delisting in 2017, and a Member of the Supervisory Board and Chair of the Finance and Audit Committee of Peugeot S.A. from 2016 to 2021. Catherine graduated from HEC Paris with a major in Finance and International Economics.

Current external appointments

Non-Executive Director of Johnson Electric Holdings Limited and abrdn plc, and Senior Independent Director of Kingfisher plc. Board Member of the Value Reporting Foundation.

Contribution to the Board

Catherine brings extensive financial expertise gained across senior finance roles in investment banking and M&A over 33 years, along with an in-depth understanding of corporate governance and regulatory matters. Her experience in financial and capital markets makes her ideally suited as Finance Committee Chair. Catherine is also one of the Board's nominated Employee Representative Directors.

Skills and experience

Nick has spent the last 11 years leading Google's businesses in Australia, New Zealand and France before moving to the EMEA Headquarters in Ireland. Prior to Google, Nick was at News Corporation, firstly as Chief Operating Officer of News Digital Media and latterly as Deputy Chief Executive of 'The Australian'. Before that he was Chief Operating Officer of Fairfax Digital. He has a degree in pure mathematics from the University of Sydney and an MBA from Insead.

Current external appointments

Vice President at Google Ireland, EMEA Headquarters.

Contribution to the Board

Nick has substantial leadership experience running and improving highly scaled operations. His deep experience in digital transformation both directly in the media sector, and at Google partnering with many of the world's leading companies, is particularly relevant to easyJet as digital, technology and data become increasingly important sources of competitive advantage. Nick is also one of the Board's nominated Employee Representative Directors.

Skills and experience

From 2000 until 2016, Moni was a Partner and Head of the International Banking and Finance Division of Olswang LLP, before which she held senior positions with Dewey & LeBoeuf LLP, Simmons & Simmons and Clifford Chance LLP. Until 2017, Moni was Chief Operating Officer of Aistemos Limited. Moni has also held a number of non-executive positions, including as a Board member of the Solicitors Regulation Authority (chairing its Equality, Diversity and Inclusion Committee) and at Cranfield University. Moni has also served as a non-executive director of Polypipe Group plc (2014 to 2019), Dairy Crest Group plc (2017 until their acquisition and delisting in 2019) and Breedon Group plc (2019 to 2021).

Current external appointments

Independent Non-Executive Director and Chair of the Remuneration Committee of Hargreaves Lansdown plc and Cazoo Group Ltd, Non-Executive Director of Investec Bank plc, and Deputy Chair of the charity Barnardo's.

Contribution to the Board

Moni is an experienced non-executive and brings extensive legal and corporate finance experience to the Board. Her deep knowledge of executive remuneration as an experienced Remuneration Committee Chair means she is well placed as Chair of the Remuneration Committee. Moni is also one of the Board's nominated Employee Representative Directors.



David Robbie

Independent Non-Executive Director

Board Committees

- Committee Chair
- A Audit Committee
- F Finance Committee
- N Nominations Committee
- R Remuneration Committee
- S Safety Committee

Nationality:

British

Appointed:

November 2020

Key areas of expertise:

Finance, Governance

Skills and experience

David was Finance Director of Rexam plc from 2005 until 2016. Prior to his role at Rexam, David served in senior finance roles at Invensys plc before becoming Group Finance Director at CMG plc in 2000 and then Chief Financial Officer at Royal P&O Nedlloyd N.V. in 2004. He served as interim Chairman, Senior Independent Director and Chair of the Audit Committee of FirstGroup plc from 2018 to 2021, and Non-Executive Director and Chair of the Audit Committee for the BBC between 2006 and 2010. David qualified as a chartered accountant at KPMG and holds an MA in English Literature from St. Andrew's University.

Current external appointments

Independent Non-Executive Director and Chair of the Audit Committee at DS Smith plc.

Contribution to the Board

David brings strong financial, risk management and corporate finance experience to the Board. His international and strategic outlook, combined with over 20 years serving as a director on FTSE boards, brings a valuable perspective to Board and Committee discussions.

Part II:

NOTICE

easyJet plc

Notice of Annual General Meeting

Notice is hereby given that the twenty-first Annual General Meeting of easyJet plc (the "Company") will be held on Thursday, 10 February 2022 at 11.00 a.m. to consider and, if thought fit, to pass Resolutions 1 to 17 inclusive as ordinary resolutions and Resolutions 18 to 20 inclusive as special resolutions:

ORDINARY RESOLUTIONS

Annual Report and Accounts

1. To receive the Company's financial statements and the reports of the directors and of the auditors for the year ended 30 September 2021.

Remuneration Policy

2. To approve the Directors' Remuneration Policy set out on pages 136 to 142 (inclusive) in the 2021 Annual Report.

Remuneration Report

3. To approve the Directors' Remuneration Report, comprising the Annual Statement by the Chairman of the Remuneration Committee and the Annual Report on Remuneration, for the year ended 30 September 2021 set out on pages 130 to 153 (but excluding the Directors' Remuneration Policy set out on pages 136 to 142) in the 2021 Annual Report.

Directors

4. To re-appoint Johan Lundgren as a Director.
5. To appoint Kenton Jarvis as a Director.
6. To appoint Stephen Hester as a Director.
7. To re-appoint Dr Andreas Bierwirth as a Director.
8. To re-appoint Catherine Bradley CBE as a Director.
9. To re-appoint Nick Leeder as a Director.
10. To re-appoint Julie Southern as a Director.
11. To re-appoint Sheikh Mansurah Tal-At ('Moni') Mannings as a Director.
12. To re-appoint David Robbie as a Director.

Auditors

13. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid.
14. To authorise the Audit Committee, for and on behalf of the Directors, to determine the remuneration of the auditors.

Authority to make political donations

15. THAT in accordance with sections 366 and 367 of the Act, the Company and all companies which are subsidiaries of the Company at the date on which this

Resolution 15 is passed or during the period when this Resolution 15 has effect be generally and unconditionally authorised to:

- a. make political donations to political parties or independent election candidates not exceeding £5,000 in total;
- b. make political donations to political organisations other than political parties not exceeding £5,000 in total; and
- c. incur political expenditure not exceeding £5,000 in total,

(as such terms are defined in the Act) during the period beginning with the date of the passing of this Resolution and ending on the earlier of the end of the next Annual General Meeting of the Company or close of business on 9 May 2023 provided that the authorised sum referred to in paragraphs (a), (b) and (c) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same provided that, in any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this Resolution 15 shall not exceed £15,000.

Authority to allot shares

16. THAT, in substitution for all existing authorities, the directors be generally and unconditionally authorised in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company:
 - a. up to an aggregate nominal amount of £68,253,388; and
 - b. comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate

nominal amount of £68,253,388 in connection with an offer by way of a rights issue,

such authorities to apply until the earlier of the conclusion of the next Annual General Meeting of the Company or close of business on 9 May 2023 unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this Resolution 16 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

For the purposes of this Resolution 16 "rights issue" means an offer to:

- i. ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii. holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Share Plans

17. THAT:

- a. the easyJet Restricted Share Plan (the "RSP"), the rules of which are produced to the meeting and signed by the Chairman for the purposes of identification, and a summary of the main provisions of which is set out in the Appendix to the Notice of Annual General Meeting, be and are hereby approved, and the directors be authorised to do all such acts and things as they may consider appropriate to bring the same into effect; and
- b. the directors of the Company be and are hereby authorised to establish further plans based on the RSP for the benefit of employees of the Company and/or its subsidiaries who are located outside the United Kingdom, with such modifications as may be necessary or desirable in order to take account of local tax, exchange control or securities laws as they consider appropriate provided that any ordinary shares made available under such plans shall be treated as counting against any individual or overall limits contained in the RSP.

SPECIAL RESOLUTIONS

Disapplication of pre-emption rights

- 18. THAT, in substitution for all existing authorities and subject to the passing of Resolution 16, the Directors be and are hereby empowered pursuant to section 570 and section 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 16 and/or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment and/or sale and provided that this authority shall be limited to the allotment of equity securities and/or sale of treasury shares for cash:

- a. in connection with an offer to:
 - i. ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. people who hold other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b. (otherwise than pursuant to sub-paragraph (a) of this Resolution 18) to any person or persons up to the aggregate nominal amount of £10,341,422,

and shall expire upon the earlier of the conclusion of the next Annual General Meeting of the Company or close of business on 9 May 2023, unless previously renewed, varied or revoked by the Company in general meeting, but, in each such case, that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted (and/or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and/or sell treasury shares) in pursuance of such offer or agreement as if the power conferred hereby had not expired.

Authority to purchase own shares

- 19. THAT the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares of 27 2/7 pence each in the capital of the Company, on such terms and in such manner as the Directors may from time to time determine, provided that:

- a. the maximum aggregate number of ordinary shares hereby authorised to be acquired is 75,801,002 representing approximately 10% of the issued ordinary share capital of the Company as at 5 January 2022 (being the latest practicable date prior to the publication of this document);
- b. the minimum price (excluding expenses) which may be paid for any such ordinary share is 27 2/7 pence;
- c. the maximum price (excluding expenses) which may be paid for any such share is the higher of: (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from the

London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 19 will be carried out;

- d. the authority hereby conferred shall expire on the earlier of the date of the next Annual General Meeting of the Company or close of business on 9 May 2023, whichever is earlier, unless previously renewed, varied or revoked by the Company in general meeting; and
- e. the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

Notice of general meetings

- 20. THAT a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By order of the Board



MAAIKE DE BIE

Company Secretary

10 January 2022

Registered office: Hangar 89,
London Luton Airport, Luton,
Bedfordshire LU2 9PF

Registered in England and Wales
with registered number 3959649.

Important notes regarding your general rights as a shareholder and your right to appoint a proxy and voting can be found on pages 14 to 16 of this document.

Part II:

NOTES

The following notes explain your general rights as a shareholder and your rights to attend and vote at the AGM or to appoint someone else to vote on your behalf.

Eligibility to attend and vote at the AGM

1. To be entitled to vote at the AGM, whether electronically or by proxy, members must be registered in the register of members of the Company at 6.30 p.m. on Tuesday, 8 February 2022 (or, if the AGM is adjourned, at 6.30 p.m. on the date that is two days (excluding non-working days) prior to the adjourned AGM) and such shares must not be subject to an Affected Share Notice as set out more fully in the Chairman's Letter. Changes to entries on the register of members after 6.30 p.m. on Tuesday, 8 February 2022 (or, if the AGM is adjourned, at 6.30 p.m. on the date that is two days (excluding non-working days) prior to the adjourned AGM) shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the AGM or adjourned AGM.
2. Shareholders are encouraged not to attend the AGM in person but instead use the facilities on offer for shareholders to vote at the AGM electronically and to attend by conference call to ask questions in real time should they wish to do so (see below). To the extent that the prevailing regulations and guidance as at the date of the AGM permit in person attendance, shareholders Shareholders who plan to attend the meeting in person are asked not to attend the AGM if they are displaying any symptoms of Covid-19, or have recently been in contact with anyone who has tested positive. In order to further reduce the risk of the spread of the virus, shareholders who plan to attend the meeting in person are encouraged to take a lateral flow test beforehand, on the day of the meeting. We also politely request that masks be worn while on easyJet premises. It is uncertain what UK Government regulations or guidance may be in force as at the date of the AGM. Restrictions may be reintroduced or circumstances arise that prevent you or any other person you might appoint as your proxy from being able to attend the AGM and vote in person. In such circumstances, you would still be

entitled to participate electronically at the meeting. A member would also still be entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote electronically at the meeting instead of themselves. Appointing a proxy will not prevent you from attending and voting at the AGM yourself, either electronically or in person if circumstances permit.

Entitlement to appoint a proxy

3. Shareholders are strongly encouraged to vote on the Resolutions in advance of the AGM by completing an online proxy appointment form appointing the Chairman of the meeting as your proxy and to register any questions in advance. Details of how to appoint the Chairman of the meeting as your proxy using the Form of Proxy are set out on the Form of Proxy and in its notes.
4. A member entitled to vote at the AGM may appoint one or more persons as their proxy or proxies to exercise all or any of their rights to vote at the AGM. A member can appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attaching to a different share or shares held by them. A proxy need not be a member of the Company, but must attend the AGM either electronically or in person to represent you.
5. Appointing a proxy does not preclude you from participating in the AGM electronically or attending the AGM and voting in person on any matters in respect of which the proxy or proxies is or are appointed. In the event that you are able to, and to the extent that you personally vote on your shares, your proxy shall not be entitled to vote and any vote cast by your proxy in such circumstances shall be ignored.
6. Shareholders are encouraged to submit their voting instructions and Form of Proxy as soon as possible, even if they might intend to participate electronically or to attend the AGM in person. Details on how to do this are set out below.

Corporate Representatives

7. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Act, each such representative may exercise (on behalf

of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.

Access to electronic voting facility

8. Should you wish to vote electronically at the meeting using the technology provided by Lumi, please refer to the detailed information in Part III of this document. If your investment is not held in your name on the register of members (i.e. it is held in a broker account or by a custodian), it will be necessary for you to be appointed as a proxy or corporate representative to attend, speak and vote at the AGM. You should therefore follow the procedures set out in this Notice to be appointed as a proxy or corporate representative. Once you have been validly appointed as a proxy or corporate representative, you will need to contact the Company's registrar, Equiniti, before 9.00 a.m. on Wednesday, 9 February 2022 at hybrid.help@equiniti.com or on 0371 384 2577 or +44 121 415 7047 if you are calling from outside the UK for your unique Shareholder Reference Number (SRN) and PIN. Lines are open from 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).
9. Should you wish to appoint someone other than the Chairman of the meeting as your proxy or corporate representative to vote electronically at the AGM, you will need to follow the steps set out above and in Part III of this document.

How to vote

10. Shareholders are strongly encouraged to register the appointment of their proxy electronically via the internet through Equiniti's website at www.sharevote.co.uk where full instructions on the procedure are given. The Voting ID, Task ID and Shareholder Reference Number printed on the Form of Proxy will be required in order to use this electronic proxy appointment system. Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk, using their usual user ID and password, then clicking on "View" on the "My Investments" page, leading to the link to vote. The

on-screen instructions give details on how to complete the proxy appointment process. A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 11.00 a.m. on Tuesday, 8 February 2022. Proxies may also be appointed through CREST in accordance with note 13 below.

11. As an alternative to registering the appointment of their proxy electronically, a Form of Proxy, which may be used to make this appointment of proxy and give proxy instructions, accompanies this Notice. To be valid the Form of Proxy for use at the AGM: (i) shall be in writing made under the hand of the appointor or of their attorney duly authorised in writing or, if the appointor is a corporation, under its common seal or under the hand of some officer or attorney or other person duly authorised on their behalf (and the signature on the appointment of proxy need not be witnessed); and (ii) must be received, together with the power of attorney or other authority (if any) under which it is authenticated, or a certified copy of such authority or in some other way approved by the Board, by the Company's registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not later than 11.00 a.m. on Tuesday, 8 February 2022, being 48 hours before the time appointed for holding the AGM. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Equiniti direct on 0371 384 2577. The Equiniti overseas helpline number is +44 (0)121 415 7047. Lines are open from 8.30 a.m. to 5.30 p.m. (UK time) Monday to Friday (excluding public holidays in England and Wales).

12. To change your proxy instructions you may return a new Form of Proxy using the methods set out in this Notice. Please contact the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA if you require another Form of Proxy. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two (or more) valid but differing appointments of proxy are received in respect of the same share(s) for use at the same meeting and in respect of the same matter, the one which is last validly received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other or others as regards the relevant share(s). If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).

13. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

14. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA19) by 11.00 a.m. on Tuesday, 8 February 2022 (the latest time for receipt of proxy appointments specified in this Notice). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

15. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST or any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

16. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

17. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00 a.m. on Tuesday 8 February 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

18. Voting on the Resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as shareholder votes are to be counted according to the number of shares held. As soon as practicable after the AGM, the results of the voting at the AGM and the number of proxy votes cast for and against and the number of votes actively withheld in respect of each Resolution will be announced via a Regulatory Information Service and also placed on the Company's website: <https://corporate.easyjet.com>.

Questions

19. Members satisfying the thresholds in section 527 of the Act can require the Company to publish a statement on its website setting out any matter relating to (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last Annual General Meeting, that the members propose to raise at the AGM. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on its website.

20. The Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member of the Company attending the AGM, except: (i) if to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; or (ii) if the answer has already been given on a website in the form of an answer to a question; or (iii) if it is undesirable in the interests of the Company or the good order of the AGM that the question be answered. Shareholders can also submit questions to the Board in advance of the AGM by emailing cosec@easyjet.com by no later than 11.00 a.m. on Tuesday, 8 February 2022. Please include your full name and shareholder reference number. We will consider all questions received and, if appropriate and relating to the business of the AGM, give an answer at the AGM and provide a written response or publish answers on our website: <https://corporate.easyjet.com>.

Additional Information

21. As at 5 January 2022, being the latest practicable date prior to the publication of this document, the Company's issued share capital consists of 758,010,025 ordinary shares, carrying one vote each. The Company holds no shares in treasury. Therefore, the total voting rights in the Company are 758,010,025.

22. The following information is available on the Company's website (corporate.easyjet.com): (i) the contents of this Notice; (ii) the 2021 Annual Report; (iii) details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM; and (iv) the interests which have been disclosed to the Company since 30 November 2021 in accordance with the FCA's Disclosure Guidance and Transparency Rules (DTR) (a) Directors' interests under DTR 3.1.2; and (b) the interests of persons with disclosable interests in the Company's issued ordinary shares under DTR 5. If applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will also be made available on the Company's website.

23. Copies of the terms and conditions of appointment of Directors are available for inspection during business hours at the registered office of the Company by prior appointment only, and subject to the UK Government's coronavirus guidance at the appropriate time, from the date of this Notice until the close of the AGM.

24. Copies of the rules of the RSP are available for inspection during business hours at the offices of Herbert Smith Freehills LLP (Exchange Square, Primrose Street, London, EC2A 2EG), subject to the UK Government's coronavirus guidance at the appropriate time, from the date of this Notice until the close of the AGM. The rules of the RSP will also be available at the place of the AGM for at least 15 minutes before and during the meeting.

Communications

25. A copy of this Notice has been sent for information only to persons who have been nominated by a member of the Company to enjoy information rights under section 146 of the Act (a "Nominated Person"). The rights to appoint a proxy cannot be exercised by a Nominated Person; they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between them and the member by whom they were nominated to be appointed as a proxy for the AGM or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

26. If you are a Nominated Person, you have been nominated to receive general shareholder communications directly from the Company but it is important to remember that your main contact in terms of your investment remains as it was (i.e. the registered member of the Company, or perhaps the custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.

27. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to use. Please note that any electronic communication received by the Company that is found to contain any virus will not be accepted.

28. You may not use any electronic address provided in this Notice to communicate with the Company for any purposes other than those expressly stated.

Part III:

ELECTRONIC FACILITIES

The Company is pleased to be able to offer facilities for shareholders to vote at the AGM electronically and attend by conference call to ask questions in real time should they wish to do so. The details are set out below.

Ability to vote and ask questions

In order to vote at the AGM electronically and to obtain the conference call details, shareholders will need to navigate to <https://web.lumiagm.com> in your smartphone, tablet or computer browser. Please ensure your chosen device has the latest version of an internet browser such as Chrome, Internet Explorer 11, Edge or Firefox.

An audio webcast of the AGM will also be made available through the Website. If you do not want to ask questions, but simply listen to the AGM instead, you can do so through the Website. However, in order to speak at the AGM and ask questions, you must dial in to the conference call (see Accessing the Telephone Call below).

Logging in

Once you have accessed <https://web.lumiagm.com> from your web browser, you will be asked to enter a Meeting ID which is 141-400-553. You will then be prompted to enter your unique username and password. Your unique username is your shareholder reference number (SRN) and your password is the first two and last two digits of your SRN. If you are not in receipt of your SRN please contact the Company's registrar, Equiniti, before 9.00 a.m. on Wednesday, 9 February 2022 at hybrid.help@equiniti.com or on 0371 384 2577 or +44 121 415 7047 if you are calling from outside the UK. Telephone lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).

Access to the AGM will be available from 10.00 a.m. on Thursday, 10 February 2022, although the voting functionality will not be enabled until the Chairman of the meeting declares the poll open and the telephone lines will only be activated 15 minutes prior to the AGM start time (being 11.00 a.m. on Thursday, 10 February 2022).

During the AGM, you must ensure you are connected to the internet at all times in order to vote when the Chairman commences polling on each Resolution. Therefore, it is your responsibility to ensure connectivity for the duration of the AGM.

A user guide to the Website is available on our website at: <https://corporate.easyjet.com/investors>

Accessing the Telephone Call

To be able to speak at the AGM, shareholders will require the telephone number and Conference ID. The Conference ID and telephone numbers will only be accessible once you have logged into the <https://web.lumiagm.com> website, and will be available from 10.00 a.m. on Thursday, 10 February 2022. Local phone calls will not be charged. The telephone lines will be activated 15 minutes prior to the AGM start time. You must ensure you remain dialled into the AGM if you wish to raise a question. It is your responsibility to ensure connectivity for the duration of the AGM.

If you join the telephone call to ask a question but are also listening to the audio webcast of the AGM through the Website, please ensure the Website is muted so that there is no interference between the two when speaking.

Voting

Voting options will appear on the screen after the Chairman has declared the poll open. Press the option corresponding with the way in which you wish to vote. Once you have selected your choice, you will see a message on your screen confirming that your vote has been received. If you think that you have selected the wrong choice or if you wish to change your mind, simply press the correct choice until the poll is closed. If you wish to cancel your "live" vote, please press Cancel.

Questions at the meeting

If shareholders would like to ask a question at the AGM and are not attending in person, please ensure you have accessed the telephone call as indicated above. You will be connected to an Operator who will provide you with further instructions.

Shareholders can also submit questions to the Board in advance of the AGM by emailing cosec@easyjet.com by no later than 11.00 a.m. on Tuesday, 8 February 2022. We will consider all questions received and, if appropriate, answer them at the AGM and put responses on our website.

Process

The process of asking questions, voting and accessing any AGM presentation will be further explained by the Chairman and the Operator during the AGM.

Duly appointed proxies and corporate representatives

Important: If your investment is not held in your name on the register of members (i.e. it is held in a broker account or by a custodian) it will be necessary for you to be appointed as a proxy or a corporate representative to attend, speak and vote at the AGM. Please see notes 3 to 7 of Part II of this document for details of how to do this. Appointments must be made by 11.00 a.m. on Tuesday, 8 February 2022.

Once a valid appointment has been made please contact the Company's registrar, Equiniti, before 9.00 a.m. on Wednesday, 9 February 2022 at hybrid.help@equiniti.com or on 0371 384 2577 or +44 121 415 7047 if you are calling from outside the UK for your unique Shareholder Reference Number (SRN) and PIN. Telephone lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).

Appendix: Restricted Share Plan summary

Administration

Awards may be granted, and the Restricted Share Plan ("RSP") will be administered, by the Board, or a duly authorised committee of the Board. The current intention is that the RSP will be administered and awards granted by the Remuneration Committee (and this will always be the case in respect of awards for Executive Directors).

Eligibility

Awards may be granted to any of the employees of the Company or its subsidiaries, including the Executive Directors.

Form of awards

Under the RSP, awards will take the form of:

- a conditional right to receive Shares which will be automatically transferred to the award holder following vesting (a "Conditional Award"); or
- a nil or nominal-cost option, exercisable by the award holder following vesting during a permitted exercise period (extending not later than the tenth anniversary of the date of award) (an "Option").

Non-Transferable and Non-Pensionable

Awards are non-transferable, save to personal representatives following death, and do not form part of pensionable earnings.

Plan Limits

Shares may be newly issued, transferred from treasury or market purchased.

In line with the Company's other share plans (including the current long-term incentive plan), the number of Shares subject to outstanding options or awards granted within the previous 10 years and the number of Shares issued for the purpose of options and awards granted within the previous 10 years shall not exceed 10% of the Company's ordinary share capital in issue immediately prior to the proposed date of grant under any employees' share schemes adopted by the Company.

This limit does not include rights to Shares which have been released, lapsed or otherwise become incapable of exercise or vesting. Treasury shares will count as new issue shares for the purpose of this limit for so long as institutional investor bodies consider that they should be so counted.

Individual limit

Save in relation to the 2022 financial year, the maximum market value of the Shares over which an employee may be granted an award under the RSP in any financial year shall not exceed an amount equal to 125% of the employee's gross annual basic salary at that time. In exceptional circumstances, this limit may be increased to 150% at the discretion of the Remuneration Committee. The RSP may, in addition, be used to facilitate "buy-out" awards granted on the recruitment of an eligible employee.

The Airline Management Board (AMB), and provided that the RSP is approved by shareholders, the Executive Directors will be granted an RSP award shortly following the AGM. These awards will be granted in place of the Long Term and Matching Share Plan and LTIP awards that would normally have been granted in December 2021 in accordance with the Company's normal remuneration cycle. The vesting period of this first award will be aligned with the normal vesting period of awards made to other employees under the Company's other share plans in December 2021. RSP awards will ordinarily be granted annually in December (commencing December 2022).

Dividend equivalents

Award holders may receive an additional payment (or Shares of equivalent value) equal to the dividends during the vesting period which would have been paid on the number of Shares that vest assuming a reinvestment of those dividends.

Timing of grant of awards

Awards may, save in exceptional circumstances, only be granted within a period of 42 days following the date of announcement by the Company of its interim or final results (or as soon as practicable thereafter if the Company is restricted from being able to grant awards during such period). In respect of the recruitment or promotion of an eligible employee an award may be granted as soon as practicable thereafter. Awards may not be granted more than ten years after the date the plan is approved by the shareholders of the Company.

Performance Underpin

The Remuneration Committee may determine that the vesting of an award shall be subject to one or more performance underpins. Different performance underpins may be applied to awards granted to different eligible employees, and the Remuneration Committee may apply different performance underpins for different award grants.

The Remuneration Committee shall factor performance underpins into its determination as to whether the vesting of an award is appropriate having regard to the underlying performance of the Group. The Remuneration Committee may reduce the extent to which an award vests if it considers this to be appropriate having reviewed the performance underpins.

Performance underpins proposed for awards to be granted Executive Directors will be set out in the relevant annual report on directors' remuneration.

Vesting

Awards will normally only vest three years after the date of grant, while the award holder remains in office or employment with the Group. A shorter vesting period may apply, for example where an award is granted in connection with the recruitment or promotion of an eligible employee. As referred to above, the vesting period for the first awards made to the AMB and Executive Directors will be aligned with the vesting period which applies to employee awards granted in December 2021. The Remuneration Committee has the discretion to apply a vesting period of longer than three years to an award. If the Remuneration Committee so determines, an award may be satisfied in whole or in part by a cash payment as an alternative to the issue or transfer of Shares.

Retention period

The Remuneration Committee may determine that, whilst the award holder remains an employee, he shall not be entitled to sell or dispose of the Shares that are received pursuant to an award, save in the event of a corporate action or to satisfy any tax liability in respect of the award, during the two year period from the award's vesting date. If an award is granted with a vesting period which is longer than three years, then the Remuneration Committee may proportionately reduce the retention period. The Remuneration Committee may arrange for the award holders' Shares to be held by a nominee during this period.

Leavers

An award will normally lapse where the award holder ceases to hold office or employment with the Group. Awards will not lapse where the cessation of office or employment with the Group is due to injury, redundancy, retirement, the transfer of the award holder's employment in connection with a business sale, the company with which the award holder holds office or employment ceasing to be a member of the Group, or any other reason if the Remuneration Committee so determines (a "Good Leaver"). Where an award holder ceases employment for a Good Leaver reason, the award will continue and vest on its normal vesting date. However, the Remuneration Committee may determine that the award will instead vest on or at any time following the date of cessation. Where an award holder ceases employment for a Good Leaver reason, an award in the form of an Option will be exercisable during a period of twelve months from its vesting date or, for an already exercisable Option, from the date of cessation. On the death of a Participant, an award shall immediately vest, and if granted in the form of an Option, will be exercisable during a period of twelve months from the date of his death.

Corporate actions

In the event of a change of control, awards will normally vest and Options may be exercised for a period of up to six months. In the event of the passing of a resolution for the voluntary winding-up of the Company, awards will vest and Options will be exercisable for a period of up to two months. In the event of a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of the Shares to a material extent, awards may be adjusted as set out below or the Remuneration Committee may allow awards to vest, in which case Options may be exercised for a period of two months, or such other period as the Remuneration Committee may permit. Where the corporate action forms part of an internal re-organisation awards will generally not vest, and instead will be rolled-over into awards over shares in the new controlling company of equivalent value. The Remuneration Committee may also determine that such a roll-over will apply on a takeover if the acquiring company has offered replacement awards over its shares.

Extent of vesting

Awards will only vest (including for leavers or on a corporate action) to the extent that the Remuneration Committee determines this to be appropriate having regard to any applicable performance underpin. Where an award vests prior to the normal vesting date, the Remuneration Committee will assess performance using such information as it determines to be appropriate. Where, prior to the normal vesting date, an award holder ceases employment due to death or for a Good Leaver reason, or there is a corporate action, the number of Shares in respect of which an award vests will, unless the Remuneration Committee determines otherwise, be pro-rated on the basis of the number of whole months which have elapsed from grant to the date of cessation or the corporate action (as applicable).

Variation of capital

The number of Shares subject to awards (and if relevant the exercise price applicable to an option) may be adjusted, in such manner as the Board or Remuneration Committee, as applicable, may determine, following any variation of share capital of the Company, or a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of Shares to a material extent.

Alterations

The Board may amend the rules of the RSP as it considers appropriate, subject to any relevant legislation, provided that no modification may be made which confers any additional advantage on participants relating to eligibility, plan limits, the basis of individual entitlement, the price payable for the acquisition of Shares and the provisions for the adjustment of options and awards without prior shareholder approval, except in relation minor amendments to benefit the administration of the RSP to take account of a change in legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or the Company (or other Group companies).

Claw-back

The Remuneration Committee may apply claw-back where at any time before or within three years of vesting it determines that the financial results of the Company were misstated or an error was made in any calculation or in assessing performance, which resulted in the number of Shares in respect of which the award was granted or vested being more than it should have been.

The Remuneration Committee may also apply a clawback in circumstances of: (i) misconduct; (ii) failures of risk management or other operational systems and controls; (iii) a safety incident which has damaged the reputation of the Company to a material extent; (iv) other reputational damage to the Company; (v) "corporate failure"; or (vi) any other event occurs which the Remuneration Committee determines is of a sufficiently similar level of materiality to such circumstances.

A claw-back may be satisfied in a number of ways, including by reducing the amount of any future bonus, by reducing the vesting of any subsisting or future awards, by reducing the number of Shares under any vested but unexercised option and/or by either one or both of a requirement to make a cash payment or transfer of shares to the Company. The claw-back provisions will not apply following the occurrence of a takeover or similar corporate event unless an award is rolled-over into an award over shares in the new controlling company.

