

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of this letter or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended), if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

easyJet plc

15 October 2026

Dear Participant

The recommended offer for easyJet plc and how it will impact your International SIP Awards

On 6 August 2026, easyJet plc ("**easyJet**") and Eagle Bidco Ltd ("**Bidco**") (a company indirectly owned by the Apollo Funds, managed by affiliates of Apollo Global Management, Inc.) announced that they had agreed a recommended acquisition by Bidco to buy easyJet ("the **Acquisition**"), subject to certain conditions.

The Acquisition will impact the conditional awards ("**International SIP Awards**") granted to you under the easyJet plc International Share Incentive Plan ("**International SIP**") as "Performance Shares" under the French Schedule to the International SIP. This letter provides you with information on what will happen to your International SIP Awards if the Acquisition completes. **You do not need to do anything.**

If you hold International SIP Awards granted in April 2024 ("2024 Awards"), please read Part B.
If you hold International SIP Awards granted in April 2025 ("2025 Awards"), please read Part C.
If you hold International SIP Awards granted in both 2024 and 2025, please read both Part B and Part C.

A summary of your outstanding International SIP Awards can be found on the Employee Share Plan (ESP) Portal.

If you hold an award or shares under another easyJet Share Plan, you will be sent a separate letter about those.

If you have any queries about this letter in the meantime, please contact Equiniti by calling the helpline on +44 (0) 371 384 2796. Lines are open between 8.30 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Calls may be recorded and monitored for security and training purposes.

International SIP Letter for French Participants (non-Rule 15)

Please note that none of easyJet, Bidco, Apollo, the Apollo Funds or Equiniti, nor any of their employees, can provide you with any legal, tax, investment or financial advice on the merits of the Acquisition or its effect on your International SIP Awards. If you have any questions about your legal, tax or financial position, you are strongly recommended to take independent legal, tax and/or financial advice.

Yours sincerely

easyJet plc

International SIP Letter for French Participants (non-Rule 15)

This letter is split into the following parts:

Part A – Understanding the Acquisition	Page 4	How does the Acquisition work? What are the terms of the Acquisition?
Part B – What happens to my 2024 Awards?	Page 6	The effect of the Acquisition on your 2024 Awards.
Part C – What happens to my 2025 Awards?	Page 8	The effect of the Acquisition on your 2025 Awards.
Part D – Definitions	Page 10	These are the key words and phrases used in this letter. Unless otherwise defined, capitalised terms used in this letter have the same meaning as in the Scheme Document.

Part A: Understanding the Acquisition

1. How does the Acquisition work?

The Acquisition has to be approved by easyJet Shareholders at two shareholder meetings and by the Court. Once these approvals have been received and the conditions are all met or waived, all easyJet Shareholders will be required to sell their easyJet Shares to Bidco for the agreed price. It is currently expected that the Acquisition will complete by the end of the first calendar quarter of 2027 (assuming all conditions to the Acquisition are met or waived).

More information about the Acquisition is set out in the Scheme Document sent to easyJet Shareholders on 15 October 2026, which is available to download from corporate.easyjet.com/investors/offer-from-apollo. You will also find a copy of this letter on the same website.

2. What will easyJet Shareholders receive if the Acquisition completes?

For each easyJet Share sold to Bidco, an easyJet Shareholder will receive:	715 pence in cash
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Alternatively, easyJet Shareholders (who are not in a Restricted Jurisdiction and who are the legal holders of the easyJet Shares on a date before Court Sanction set out in the Scheme Document) can choose to instead receive "**Rollover Shares**" (the "**Alternative Offer**") in exchange for all of their easyJet Shares. Rollover Shares are unlisted shares that are subject to a number of restrictions and have limited rights. Information on the Alternative Offer is set out in the Scheme Document (see Part A, question 1 for a link to that document). However, holders of unvested International SIP Awards are not eligible to choose the Alternative Offer in respect of their unvested International SIP Awards.

As set out in the Scheme Document, the easyJet Directors make no recommendation to easyJet Shareholders in relation to the Alternative Offer and none of the easyJet Directors who hold or are beneficially entitled to easyJet Shares intend to elect for the Alternative Offer.

If you have any questions relating to the Alternative Offer, please contact Equiniti by calling the helpline on +44 (0) 371 384 2796.

3. Can I vote to approve the Acquisition as an International SIP participant?

No. Your International SIP Awards do not give you the right to vote at the shareholder meeting (as you are not the holder of the easyJet Shares subject to your International SIP Awards until vesting). Only easyJet Shareholders can vote.

4. What happens if a dividend is paid?

If easyJet pays a dividend between the date the Acquisition was announced (6 August 2026) and the date the Acquisition completes, Bidco can choose to reduce the amount of consideration payable per easyJet Share by an amount up to the value of that dividend.

In these circumstances, you will not receive any dividends in respect of the easyJet Shares under your International SIP Awards (as you are not the holder of those easyJet Shares until vesting).

Part B: What happens to my 2024 Awards?

1. What will happen to my 2024 Awards?

Outstanding (not vested) 2024 Awards

Subject to a final decision by the board of easyJet, if the Acquisition goes ahead, your 2024 Awards that have not vested will vest on the date the Court approves the Acquisition (i.e. Court Sanction).

The easyJet Shares that you receive on vesting will be automatically bought by Bidco under the Acquisition and you will receive 715 pence in cash for each easyJet Share, subject to deductions for any income tax and social security contributions due on vesting.

General

Importantly, if the Acquisition does not complete for any reason, your International SIP Awards will continue in the normal way.

2. Do I need to do anything?

No, assuming the Acquisition goes ahead, the vesting of your 2024 Awards on Court Sanction and the sale of the resulting easyJet Shares to Bidco under the Acquisition will happen automatically and you do not have to do anything. You should check and confirm that we have up to date bank details for you (see Part B, question 6 below).

3. Will my 2024 Awards vest in full?

Yes, your 2024 Awards will vest in full.

4. What about future International SIP Awards?

No further International SIP Awards are expected to be granted.

5. What about tax?

If you have any doubt about the tax treatment of your 2024 Awards or your tax position, you should obtain your own independent tax advice and easyJet cannot guarantee that any particular tax treatment will apply to your 2024 Awards.

At a very high level, if your 2024 Awards vest on Court Sanction, this will be more than 2 years since the date they were granted. For that reason, your 2024 Awards are expected to be taxed so that you pay income tax on the value of the easyJet shares received on vesting at your applicable progressive rate (with a 50% allowance up to EUR300,000) and any applicable employee social levies.

International SIP Letter for French Participants (non-Rule 15)

There are tax summaries available on the ESP Portal at: <http://www.esp-portal.com/clients/Easyjet> and these will provide high level information on the tax treatment of your International SIP Awards.

6. **When will I receive my cash payment?**

You should receive the net cash consideration in the next practicable payroll after the Acquisition has completed.

The cash will be paid to your bank account where you would usually receive funds through payroll. If your bank details have changed you will need to notify easyJet payroll.

7. **What if I leave the easyJet Group?**

The normal International SIP Rules will apply but in summary:

- If you leave the easyJet Group, any unvested International SIP Awards that you hold on your termination date will lapse immediately on such date unless you leave for a Good Leaver reason.
- If you leave the easyJet Group for a Good Leaver reason, you will keep your International SIP Awards, which may be accelerated to vest on your termination date at the discretion of the Board.

8. **Do I need to get share dealing clearance to exercise my International SIP Awards?**

This will be considered and dealt with by easyJet on a group basis so you do not need to separately apply for clearance.

Part C: What happens to my 2025 Awards?

1. What will happen to my 2025 Awards?

Outstanding (not vested) 2025 Awards

Subject to a final decision by the board of easyJet, if the Acquisition goes ahead, your 2025 Awards that have not vested will vest on the later of the date the Court approves the Acquisition (i.e. Court Sanction) and the date that is two years after the date your 2025 Awards were granted.

The easyJet Shares that you receive on vesting will be automatically bought by Bidco and you will receive 715 pence in cash for each easyJet Share, subject to deductions for any income tax and social security contributions due on vesting.

General

Importantly, if the Acquisition does not go ahead for any reason, your International SIP Awards will continue in the normal way.

2. Do I need to do anything?

No, assuming the Acquisition goes ahead, the vesting of your 2025 Awards on the later of Court Sanction and the second anniversary of their grant date and the sale of the resulting easyJet Shares to Bidco will happen automatically and you do not need to do anything. You should check and confirm that we have up to date bank details for you (see Part C, paragraph 6 below).

3. Will my 2025 Awards vest in full?

Yes, your 2025 Awards will vest in full.

4. What about future International SIP Awards?

No further International SIP Awards are expected to be granted.

5. What about tax?

If you have any doubt about the tax treatment of your 2025 Awards or your tax position, you should obtain your own independent tax advice and easyJet cannot guarantee that any particular tax treatment will apply to your 2025 Awards.

At a very high level, if your 2025 Awards vest on the later of Court Sanction and the second anniversary of their grant date, your 2025 Awards are expected to be taxed on the basis that you pay income tax on the value of the easyJet shares received on vesting at your applicable progressive rate (with a 50% allowance up to EUR300,000) and any applicable employee social levies.

International SIP Letter for French Participants (non-Rule 15)

There are tax summaries available on the ESP Portal at: <http://www.esp-portal.com/clients/Easyjet> and these will provide high level information on the tax treatment of your International SIP Awards.

6. **When will I receive my cash payment?**

If your 2025 Awards vest on Court Sanction, you should receive the net cash consideration in the next practicable payroll after the Acquisition completes. If your 2025 Awards vest after Court Sanction, you should receive the net cash consideration in the next practicable payroll after they have vested.

The cash will be paid to your bank account where you would usually receive funds through payroll. If your bank details have changed you will need to notify easyJet payroll.

7. **What if I leave the easyJet Group?**

The normal International SIP Rules will apply but in summary:

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8. **Do I need to get share dealing clearance to exercise my International SIP Awards?**

This will be considered and dealt with by easyJet on a group basis so you do not need to separately apply for clearance.

Part D: Definitions

"Apollo"	Apollo Global Management, Inc. and its subsidiaries
"Apollo Funds"	certain of Apollo's managed investment funds
"Court"	the High Court of Justice in England and Wales
"Court Sanction"	the date on which the Scheme is sanctioned by the Court
"easyJet Group"	easyJet, its subsidiaries and its subsidiary undertakings from time to time
"easyJet Shareholders"	registered holders of easyJet Shares
"easyJet Shares"	ordinary shares of 27 ² / ₇ pence each in the capital of easyJet
"Effective Date"	the date on which the Scheme becomes effective and the Acquisition completes
"Good Leaver"	any participant that leaves the easyJet Group for reasons of death, injury, disability, redundancy, retirement, a relevant transfer under Transfer of Undertakings (Protection of Employment) Regulations 2006, the company by which the participant is employed ceasing to be a part of the easyJet Group or any other reason as the board of easyJet decides, as set out in the International SIP Rules
"International SIP Rules"	the rules of the International SIP, as amended from time to time
"Restricted Jurisdiction"	has the meaning given to it in the Scheme Document
"Rollover Shares"	Topco Ordinary Shares to be issued under the Alternative Offer
"Scheme"	the proposed scheme of arrangement under Part 26 of the Companies Act between easyJet and easyJet Shareholders in connection with the Acquisition, with or subject to any modification, addition or condition approved or imposed by the Court and agreed by easyJet and Bidco
"Scheme Document"	the document dated 15 October 2026 sent to easyJet Shareholders to explain the Scheme
"Topco"	Eagle JVCo Ltd
"Topco Ordinary Shares"	has the meaning given to it in the Scheme Document