Schedule of Matters reserved for the Board

Approved by the Board on 23 September 2026

This Schedule of Matters Reserved for the Board (the "Schedule") sets out those matters which are reserved to the Board for decision-making. Certain share capital transactions and restructurings will require shareholder approval upon PLC Board recommendation, subject to statutory and regulatory requirements.

References to Audit, Remuneration & People Committee, Finance, Safety & Operational Readiness, Nominations or Disclosure refer to the committee which may either have delegated responsibility for discharging the PLC Board's authority over the item or consider the item prior to making recommendations to the PLC Board for the final decision.

Matters		Committee
1.	**Safety**	
1.1	Assessment of the Company's oversight of safety systems, processes, operations and resources	Safety & Operational Readiness
1.2	Review and monitoring implementation of the annual safety plan of the Company	Safety & Operational Readiness
1.3	Appointment and removal of the Director of Safety, Security and Compliance	Safety & Operational Readiness
2.	**Purpose, Culture, Strategy and Management**	
2.1	Responsible for the overall leadership of the Group, setting the Group's purpose, values and strategy and satisfying itself that these are aligned with its culture	
2.2	On-going assessment and monitoring of the Group's culture, including ensuring that policies, practices and procedures are aligned with the Group's purpose, values and strategy.	
2.3	Responsible for establishing the overall Group strategy and management of the Group, promoting the long-term sustainable success of the company, generating value for shareholders and contributing to wider society	
2.3.1	Review and approval of significant strategic decisions having material consequences for the Group's key stakeholders, including shareholders, employees, customers, suppliers, regulators and local communities.	
2.4	Approval of the annual operating and capital expenditure budgets and any material changes to them	
2.5	Oversight of the Group's operations ensuring: competent and prudent management sound planning an adequate system of internal control adequate accounting and other records compliance with statutory and regulatory obligations	
2.6	Monitoring the Group's performance in light of the strategy, objectives, business plans and budgets ensuring that any necessary corrective action is taken	
2.7	Extension of the Group's activities into high-risk geographical areas	
2.8	Any decision to cease to operate all or any material part of the Group's business	
2.9	Oversee the means by which the workforce can raise concerns in confidence and ensure that arrangements are in place for the proportionate and independent investigation of such matters.	Audit
2.10	Approval of the Group's sustainability strategy and any material changes thereto.	
3.	**Structure and Capital**	

Matters		Committee
3.1	Changes relating to the Company's capital structure and/or debt structuring including:	
3.1.1	reduction of capital in the Company	
3.1.2	share issues (except those which are routine under employee share plans, which are delegated to the Remuneration & People Committee) and grants of options (except where routine under already existing Share Scheme Rules)	Remuneration & People
3.1.3	share buybacks, including the use of treasury shares	
3.1.4	approval of the entry into, amendment or termination of material Group financing arrangements, including without limitation: banking and credit facilities (and refinancing or material changes to such facilities), loans or loan notes, and the issuance of public or private debt instruments including loan note programmes and commercial paper programmes following recommendation by the Finance Committee	Finance
3.1.5	material inter-company distributions for the purpose of simplifying inter-company balances within the Group or reductions of capital in the Group subsidiaries	Finance
3.2	Major changes to the Group's corporate structure	
3.3	Major changes to the Group's operational structure	
3.4	Major investments and divestments, including the acquisition or disposal of interests of more than £5m or 5% in the voting shares of any Group company	
3.5	Approve making a takeover offer for another company, or respond to or consider any approach regarding a takeover of the Company within the meaning of the City Code on Takeovers and Mergers.	
3.6	Any changes to the Company's listing or its status as a plc	
3.7	Prescribing or varying the Permitted Maximum number of shares as defined in the Articles of Association	
4	Financial Reporting, Controls and Treasury Related Transactions	
4.1	Approval of half year and full year results (including preliminary announcements where applicable), following recommendation by the Audit Committee	Audit, Disclosure
4.2	Approval of the annual report and accounts including the corporate governance statement, the 'fair, balanced and understandable' assessment and the remuneration report, following recommendation by the Audit Committee and the Remuneration Committee	Audit, Remuneration & People
4.3	Approval of the dividend policy, following recommendation by the Audit Committee if requested	Audit
4.4	Declaration of any interim dividend and recommendation of any final dividend or special dividend	
4.5	Approval of any significant changes in accounting policies or practices adopted by a Group company, following recommendation by the Audit Committee	Audit
4.6	Approval of any treasury policies, including fuel, foreign exchange and interest rate hedging policies and the use of financial derivatives	Finance
4.7	Financing transactions including loans, finance leases and operating leases	Finance
5.	Internal Controls & Risk Management	
5.1	Establishing procedure to manage risk and determining the nature and extent of the principal risks the Company is willing to take to achieve its strategic objectives	
5.2	Approval of the Group's cyber security strategy and oversight of management's response to any material cyber security incident or breach.	
5.3	Ensuring a sound system of internal control and risk management including:	Audit
5.3.1	receiving the report on, and reviewing the effectiveness of, the Group's risk and control processes to support its strategy and objectives	Audit
5.3.2	undertaking an annual assessment of the effectiveness of these processes	Audit
5.4	Approval of the Board's annual assessment and declaration regarding the effectiveness of the Group's risk management and internal controls framework.	Audit

Matters		Committee
5.5.3	approving an appropriate statement for inclusion in the annual report	Audit
6.	**Contracts**	
6.1	Contracts:	
6.1.1	with a cost commitment of more than £15m	
6.1.2	with a revenue impact of more than £50m	
6.1.3	which do not have a firm commitment (e.g. airport or ground handling contracts where the business pays per movement) but are essential and standard to the easyJet operation, and have an expected annual cost commitment in excess of £30m (Substantial Direct Operating Contracts)	
6.1.4	of a long-term nature (in excess of five years, including any contract with an automatic renewal of its term). Board approval is *not* required (i) where the expected contract value is less than £1m AND they have a term of less than 10 years; (ii) for contracts easyJet can terminate at nil or negligible cost/penalties within 5 years of the contract commencement date	
6.1.5	which relate to activities not in the ordinary course of the Group's business	
6.2	All partnership or joint venture agreements in which a Group company is a partner or shareholder respectively	
6.3	Entry into any material related party transaction requiring Board approval and compliance with the UK Listing Rules	
6.4	Entry into any significant transactions or arrangements required to be announced to the London Stock Exchange which are not covered otherwise in this schedule	
7.	**Disruption Expenditure**	
7.1	Refunds and compensation payments to customers over £15m	
8.	**Fuel Contracts**	
8.1	Fuel contracts (Location Agreements) with a single supplier (when multiple LOA's agreed as part of singular deal) amounting to a total cost commitment of over £100m over the life of the contract	
8.2	Fuel contracts (Location Agreement) with a cost commitment (Fuel Margin) of over £50m over the life of the contract	
9.	**Fleet**	
9.1	Wet leases over £15m (ensuring that wet leased aircraft numbers are in line with the brand license agreement)	
9.2	Operating lease agreements including the commitment to new contracts and amendment to existing contracts	
9.3	Sale of aircraft with proceeds per asset in excess of £15m and/or the loss on disposal is in excess of £5m.	
9.4	Purchase of any aircraft or initiating any order for new aircraft	
9.5	Agreeing any material change to the Company's fleet profile	
10.	**Communication**	
10.1	Approval of resolutions and corresponding key documentation to be put forward to shareholders at an annual general meeting or general meeting	
10.2	Prospectuses, circulars and other transaction documents requiring Board approval	
10.3	Approval of press releases or RNSs concerning trading updates or major matters decided by the Board (this excludes approval of routine matters such as notifications of major interests in shares and PDMR dealings)	
11.	**Board Membership and other Appointments**	
11.1	Changes to the structure, size and composition of the Board, following recommendation by the Nominations Committee	Nominations

Matters		Committee
11.2	Ensuring adequate succession planning for the Board and senior management, following recommendation by the Nominations Committee	Nominations
11.3	Appointments to the Board, following recommendation by the Nominations Committee	Nominations
11.4	Selection of the Chair of the Board and the Chief Executive, following recommendation by the Nominations Committee	Nominations
11.5	Appointment of the Senior Independent Director, following recommendation by the Nominations Committee	Nominations
11.6	Membership and chairmanship of the Board committees, following recommendation by the Nominations Committee	Nominations
11.7	Continuation in office of directors at the end of the term of office when they are to be reelected by shareholders at the AGM and otherwise as appropriate, following recommendation by the Nominations Committee	Nominations
11.8	Continuation in office of any director at any time, including the suspension or termination of service of an executive director as an employee of the Company, subject to the law and their service contract, following recommendation by the Nominations Committee	Nominations
11.9	Appointment or removal of the Company Secretary	
11.10	Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following recommendation by the Audit Committee	Audit
11.11	Appointment to boards of subsidiaries that hold Air Operating Certificates.	
12.	**Remuneration**	
12.1	Setting the remuneration policy or policies for all executive directors, members of the Airline Management Board and the Company's chairman, including pension rights and any compensation payments. Reviewing the on-going appropriateness and relevance of the remuneration policies in place at all levels of the organisation	Remuneration & People
12.2	Determining the remuneration of the non-executive directors	
12.3	The introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval, following recommendation by the Remuneration Committee	Remuneration & People
13.	**Delegation of Authority**	
13.1	The division of responsibilities between the Chair and Chief Executive Officer, which should be in writing	
13.2	Approval of terms of reference of Board committees, following recommendation by the relevant committee	All Committees
13.3	Approval of the Delegated Authority document to be reviewed annually by the Audit Committee, and at least once every three years by the full Board	Audit
14.	**Corporate Governance Matters**	
14.1	Undertaking annually a formal and rigorous review of its own performance, that of its committees and individual directors	
14.2	Determining the independence of directors	
14.3	Approving Directors' external appointments	
14.4	Considering the balance of interests between shareholders, employees, customers and the community	
14.5	Review of the Group's overall corporate governance arrangements	
14.6	Receiving reports on the view of the Company's shareholders	
14.7	Authorising matters which would amount to a breach of director's duty to avoid a conflict of interest	Audit
14.8	Review stakeholder engagement mechanisms so they remain effective	Remuneration & People
14.9	Any changes to the Company's Articles of Association and recommendation to shareholders for approval	
15.	**Policies**	

Matters		Committee
15.1	Approval of high-level policies, in particular those which will be placed in the public domain, including but not limited to:	
15.1.1	Code of Ethics	
15.1.2	Share Dealing Code	
15.1.3	Charitable Donations Policy	
15.1.4	Diversity and Inclusion Policy	
15.1.5	Human Rights Policy	
15.1.6	Modern Slavery Statement	
15.1.7	Anti-Bribery and Corruption Policy	
15.1.8	Whistleblowing Policy	
15.1.9	Inside Information Policy	
15.1.10	Environmental matters	
15.1.11	Director's and officer's liability insurance	
16.	**easyJet Brand License**	
16.1	All agreements amending, terminating or replacing the easyJet brand license	
17.	**IT projects**	
17.1	All significant, business critical IT projects.	
18.	**Other**	
18.1	Charitable donations over £10,000	
18.2	Political donations and expenditure in line with shareholder authorities (currently only £5,000 per certain defined categories up to a maximum of £15,000 in the period between AGMs)	
18.3	Prosecution, defense or settlement of litigation of an amount in excess of the opex limits set out in Delegated Authority document or being otherwise material to the interests of the Group	
18.4	This schedule of matters reserved for board decisions to be reviewed at least once every three years by the Board	