

## Issuance of Affected Share Notices

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easyJet PLC

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### **easyJet plc** **Issuance of Affected Share Notices**

On 23 December 2020, easyJet plc (the "Company") announced that the Board had passed resolutions as part of its contingency plan to ensure continued compliance with EU ownership and control requirements following the end of the Brexit transition period on 31 December 2020.

In particular, the Board resolved to set a Permitted Maximum of Relevant Shares of 49.5%. The Permitted Maximum represents the maximum permitted level of ownership of the Company's shares by Relevant Persons (see Note 1).

As at 1 January 2021, the Company's level of ownership by EU persons (see Note 2) is 47.35% and the level of ownership by Relevant Persons is 52.65%.

The Board also notes that the EU-UK Trade and Cooperation Agreement does not grant a derogation or alleviation for EU carriers from the EU ownership and control requirements.

Accordingly, and in line with its contingency plan, the Company has commenced steps to suspend voting rights in respect of certain shares ("Affected Shares") held by Relevant Persons in accordance with the Company's articles of association (the "Articles") so that a majority of the voting rights in the Company are held by EU Persons.

Any such Relevant Persons will be receiving Affected Share Notices from the Company. The voting rights suspension is being applied on a "last in, first out" basis such that the shares most recently acquired by Relevant Persons will have voting rights suspended first.

An Affected Share Notice will specify that Article 39.6.1 applies in respect of the Affected Shares, which means that the registered holder of such Affected Shares shall not be entitled (until and unless that Affected Share Notice is withdrawn by the Company), in respect of such Affected Shares, to attend or to speak at any general meeting of the Company or any meeting of the holders of any class of shares or to vote at any such meeting.

This means that Relevant Persons, including those who acquire shares in the Company following this announcement, may have some or all of their voting rights suspended by the Company.

The Company may from time to time and by notice withdraw Affected Share Notices to ensure that the Relevant Persons whose voting rights are suspended are those who most recently acquired shares.

The Company will keep the position under review and, if ownership by Relevant Persons continues to exceed the Permitted Maximum over a sustained period, the Company retains the right to activate the existing provisions of its Articles, which permit the Company to compel Relevant Persons to sell their shares to EU nationals. There can be no assurance as to when, or if, the Permitted Maximum will be removed.

Further information may be found at: <http://corporate.easyjet.com/investors/shareholder-services/eu-share-ownership>

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Note 1: "Relevant Persons" has the meaning given to it in the Articles. In general terms, "Relevant Persons" refers to non-EU nationals.

Note 2: "EU persons" refers to the nationals of one of the member states of the EU, Switzerland, Norway, Iceland or Liechtenstein.

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