

TRAVEL

EasyJet founder demands vote to oust director

By August Graham

The founder of easyJet has demanded a vote on whether to sack one of the company's board members in a row over a £4.5bn aeroplane order.

Sir Stelios Haji-Ioannou's holding company EasyGroup requisitioned a meeting of the company's shareholders to decide whether to remove non-executive director Andreas Bierwirth from the easyJet board.

It follows through on a threat from the businessman, who is easyJet's largest shareholder, to start sacking directors if the company did not take steps to cancel its order of 107 aircraft from Airbus.

Chief executive Johan Lundgren has indicated the airline would consider accepting government bailout loans if needed.

EasyJet's board said it is "considering the contents" of Sir Stelios's requisition and will decide whether to grant the meeting.

On Tuesday, Sir Stelios said the Airbus order, which will see £4.5bn paid to the European plane maker over the next three years, is easyJet's "main risk to survival". He said he was concerned the airline did not consider the coronavirus crisis to be a "force majeure" – a legal term for unforeseen circumstances that allow a business to get out of a contract.

Sir Stelios said: "In short, I would

Sir Stelios Haji-Ioannou wants an order for 107 Airbus planes cancelled

REUTERS



rather spend shareholders' scarce money paying lawyers to defend easyJet against a potential legal action by Airbus demanding payments for dubious penalties rather than buying overpriced planes that will sit on the ground or fly their passengers at a loss."

He has threatened to remove a non-executive every seven weeks unless his demands are met.

Earlier this week the Luton-based budget airline grounded its entire fleet of planes and said it could not

give a date for when flights will begin again. The airline said it had made the move due to the "unprecedented travel restrictions" imposed by governments globally due to the Covid-19 pandemic.

{i} Passengers at Wizz Air dropped by 36 per cent in March. It is operating flights between **China and Hungary to deliver medical equipment.**

