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20 April 2020

By email

easyJet Airline Company Limited
Hangar 89
London Luton Airport
Luton
Bedfordshire
LU2 9PF

Your ref
Our ref

SJB

Dear Sirs/Madams

easyJet PLC Aircraft Deferral Transaction with Airbus

We refer to our letter to the FCA dated 14 April 2020 which was copied to easyJet Chairman, John Barton and General Counsel, Maaike de Bie.

On the morning of 16 April 2020, easyJet PLC (the "**Company**") released further information relating to aspects of our clients' complaint. We will write separately in connection with the inadequacy of that further information.

In the meantime, the Company has not responded in any way to our contention that the aircraft deferral transaction with Airbus announced on 9th April is a Class 1 Transaction requiring the approval of the shareholders. Please now do so.

Our clients are particularly concerned that the proposed deferral transaction does not bind the Company prior to shareholder approval having been granted. The matter is therefore of the utmost urgency. Any Class 1 approval vote will need to take place immediately and urgent arrangements need to be made by the Company for this.

If you have information available with which to challenge our client's analysis that shareholder approval is required we would have expected to have heard from you by now.

We also draw your attention to the provisions of the Listing Rules, Rule 8.2.2R which provides:

"If a company with a premium listing is proposing to enter into a transaction which due to its size or nature could amount to a class 1 transaction or a reverse takeover it must obtain the guidance of a sponsor to assess the application of the listing rules, the disclosure requirements and the transparency rules."

Please may we hear from you by close of business on 22 April with confirmation that the Company agrees with our clients' assessment that the aircraft deferral transaction is Class 1, and that a shareholder vote should be held on it forthwith. In addition, please state whether (and on what date) the Company obtained the guidance of a sponsor under LR 8.2.2R, the identity of the sponsor and the guidance (if any) that was given.



In the meantime, please confirm that no binding arrangements will be entered into with Airbus until the shareholders have voted.

Yours faithfully

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