Under-fire EasyJet sets May date for showdown

EasyJet shareholders will vote on whether to support founder Sir Stelios Haji-loannou’s bid to oust the company’s chief executive and chairman. The airline announced it will hold a general meeting on 22 May for the vote to take place. Sir Stelios, the airline’s largest shareholder, has called for the removal of chief executive Johan Lundgren, chairman John Barton and two non-executives, describing the people in charge of the company as “scoundrels”. He wants the carrier to terminate its entire £4.5 billion order with Airbus for new aircraft, claiming it will lead to the airline running out of money amid the collapse in demand caused by the coronavirus pandemic.

EasyJet has agreed with the European manufacturer to defer the delivery of 24 new aircraft. The airline is urging its shareholders to vote against Sir Stelios’ resolutions, warning that removing four directors would be “extremely damaging and destabilising at this critical time.”