

Stelios and easyGroup request to easyJet under section 811 and 803 dated 22April20

easyGroup Holdings Ltd
Sir Stelios Haji-Ioannou
Stelios@easygroup.co.uk

To:

easyJet PLC

Hanger 89

London Luton Airport LU2 9PF by email Maaïke de Bie Maaïke.de.Bie@easyJet.com

22 April 2020

Dear Sirs,

1. I am making this requests in my personal capacity and as a beneficial owner of more than 10% of the shares. As time is of the essence we would like to avoid asking UBS nominees to countersign this request. We do not believe it is required to get a nominee to countersign the same letter. Lets not waste a day to get a bank employee to tell you the same thing. Time is of the essence and easyJet is running out of money.
2. Request pursuant to section 811 Companies Act 2006 (“the Act”)
 - a. Under section 811 of the Act, I hereby request a copy of each entry in the register of interests disclosed to easyjet plc under section 793 of the Act (“Information”).
 - b. Please inform me of the prescribed fee which we are happy to pay upon invoice
 - c. Please send the copy to me at stelios@easyGroup.co.uk The Information will be disclosed by me to my staff and various advisors including Charles Hancock of Anglo-Suisse Capital Limited (trading as easyCapital) of 168 Fulham Road, London SW10 9RP for the purpose of providing professional advice to me.
 - d. The purpose of my request is that, as an indirect investor in easyjet plc, I wish to contact other members and indirect investors generally about matters relating to easyjet plc, their shareholdings and the exercise of their rights as shareholders.
3. Request pursuant to Section 803 of the Act as holders of more than 10% of the stock
 - a. We hereby request that you send a notice to the following shareholders asking them to disclose the beneficial owners of the shares they hold. The request should specifically ask them to disclose if they manage any money for and on behalf of Airbus and or its pension fund. As the forthcoming vote is a proxy vote for cancelling the Airbus order by easyJet to Airbus for 107 additional aircraft at a cost of GBP4.5bn we believe Airbus should be prevented from buying any voting stock in easyJet under the related party transaction regulations. At today’s prices 10% of easyJet can be bought at a cost of GBP230 million which is the same cost of about 3-4 Airbus A320 of the 107 aircraft that Airbus is forcing easyJet to purchase. If the directors do not impose a rigorous regime to demand from all significant shareholders (over 1%) to declare that they are not investing Airbus’ money, and disallow their voting rights if they do, we will challenge the validity of the voting outcome in court.
 - b. Please request the following shareholders to declare their beneficial owners of the funds they manage:
 - i. Invesco Ltd
 - ii. Investec PLC
 - iii. Ninety one UK

- iv. Blackrock Inc
 - v. Vanguard Group Inc
 - vi. Hargreaves Lansdown Asset Management Ltd
 - vii. Norges Bank
 - viii. Phoenix Asset management partners Ltd
 - ix. Capital Group cos Inc
 - x. M&G PLC
 - xi. Border to Coast Pension Partnership Ltd
 - xii. Legal and General Group PLC
4. We note that the easyJet PLC ESOP owns about 1.55% of the shares. We strongly believe that as the 4 directors we are seeking to remove in effect control the employee share ownership plan they should also not be allowed to vote
 5. We note that the following hedge funds hold a short position in easyJet shares and consequently these shares should be not allowed to vote at the general meeting.
 - a. AQR
 - b. Citadel
 - c. Greenvale
 - d. Citadel
 - e. Varde
 - f. Marshall wace
 - g. In total they represent about 9% of the voting stock
 - h. At the risk of stating the obvious these funds are betting that the company will go bankrupt and the shares will be worthless so they do want to keep the Airbus order in place which will bankrupt the company sooner. So if these shares are allowed to vote (which we believe they should not) they will vote to retain the easyJet directors who want to retain the Airbus order.

Yours faithfully

Sir Stelios Haji-Ioannou