



## Notice of Annual General Meeting

**28 July 2020 at 1.30 p.m. (CEST)**

to be held at Le Lumion, Route François-Peyrot 12, CH-1218 Grand-Saconnex, Switzerland

### **THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this Notice or as to the action you should take, you should seek advice from a stockbroker, bank manager, solicitor, accountant or other independent professional adviser who is duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or another appropriately authorised independent adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your ordinary shares in Wizz Air Holdings Plc, please send this Notice, together with the accompanying documents, at once to the relevant purchaser or transferee, or to the stockbroker, bank or agent through whom the sale or transfer was effected for transmission to the relevant purchaser or transferee.

Due to the ongoing **COVID-19 pandemic**, the directors have been monitoring the situation and in particular the enhanced global restrictions on movement of people and the ability to attend mass gatherings. On 30 May 2020, the Swiss Authorities relaxed local restrictions to permit gatherings of up to 30 people (the “**30 Person Limit**”), provided provision is made to ensure compulsory social distancing measures and hygiene precautions (“**Social Distancing Measures**”) are put in place.

The Company is proposing to convene the AGM in compliance with the Social Distancing Measures however, due to the 30 Person Limit, shareholders who travel to the meeting may not be admitted. The directors therefore respectfully request that if you wish to physically attend the AGM that you also submit a proxy form in accordance with the enclosed instructions, ideally by electronic means to ensure your vote is counted. Due to the Social Distancing Measures, the business at the AGM will be curtailed to deal only with proposing and voting on the resolutions set out in the Notice, with no wider presentations on business performance or Q&As. Our advisers and other guests have also been asked not to attend in person.

If the restrictions are further lifted before the scheduled date of the AGM, the Company will notify shareholders of any further changes in compliance with the Company's articles of association and the Listing Rules. A Form of Proxy for use at the Annual General Meeting is enclosed with this Notice. Notes on completing and returning the Form of Proxy can be found in the Form of Proxy and this Notice and should be read carefully before the Form of Proxy is completed.

Wizz Air Holdings Plc  
Notice of Annual General Meeting

30 June 2020

Dear Shareholder,

## **ANNUAL GENERAL MEETING OF THE COMPANY – 28 JULY 2020**

I am pleased to enclose the Notice convening the forthcoming annual general meeting (“**AGM**”) of Wizz Air Holdings Plc (the “**Company**”) which will be held at Le Lumion, Route François-Peyrot 12, CH-1218 Grand-Saconnex, Switzerland on 28 July 2020 at 1.30 p.m. (CEST).

The business to be considered at the AGM is set out in the Notice of AGM which you can find on pages 4 to 6 of this document (“**Notice**”). Explanatory notes on each resolution to be considered at the AGM appear on pages 10 to 12 of this document.

Please note that only those shareholders whose names appear on the register of members or Separate Register (as defined in the Company’s articles of association (the “**Articles**”)) of the Company at 1.30 p.m. (CEST) on 24 July 2020 shall be entitled to attend and/or vote at the AGM.

### *Attendance and impact of COVID-19*

The directors are continuously monitoring the global advice relating to COVID-19, compulsory social distancing measures and hygiene precautions (“**Social Distancing Measures**”).

On 30 May 2020, the Swiss Authorities relaxed local restrictions to permit gatherings of up to 30 people (the “**30 Person Limit**”), provided provision is made to ensure Social Distancing Measures are put in place. **Due to the 30 Person Limit, shareholders who travel to the meeting may not be admitted and shareholders are therefore advised to submit a proxy form in accordance with the enclosed instructions, ideally by electronic means, to ensure your vote is counted.** Should there be any changes (including adjournment or postponement of the AGM), the Company will notify shareholders in compliance with the Articles and the Listing Rules. Shareholders should also continue to monitor the Company’s website and regulatory news services for any updates in relation to the AGM arrangements.

Due to the Social Distancing Measures and the 30 Person Limit that will be in place at the AGM, the directors request that shareholders (i) appoint the chairman of the AGM as their proxy and (ii) submit their vote in advance of the AGM (via proxy) as soon as possible and in any event not later than 12.30 p.m. (BST) on 24 July 2020. If a shareholder appoints a person other than the chairman of the AGM as their proxy and that other proxy is not able to attend the AGM due to the 30 Person Limit, that shareholder’s votes will not be counted. Due to possible delays in the postal service, please submit your proxies electronically if possible. The resolutions set out in the Notice of Meeting will be voted on by way of a poll. All valid proxy votes (whether submitted electronically or in hard copy form) will be included in the poll to be taken at the meeting.

The business at the AGM will be curtailed to deal only with proposing and voting on the resolutions set out in the Notice, with no wider presentations on business performance or Q&As.

## **Wizz Air Holdings Plc**

Company Number: 103356  
44 Esplanade, St. Helier  
JE4 9WG Jersey, Channel Islands



In addition, shareholders are encouraged to submit questions, no later than 7 days prior to the AGM, via email to Wizz Air Investor Relations at [investorrelations@wizzair.com](mailto:investorrelations@wizzair.com). The Company will endeavour to respond to these questions as soon as practicable after the AGM.

### *Annual report and accounts*

Resolution 1 deals with the receipt by the shareholders of the Company's audited financial accounts and the related reports of the directors of the Company and the auditors for the year ended 31 March 2020.

### *Directors' remuneration report*

Resolution 2 seeks approval for the directors' remuneration report. The vote on the directors' remuneration report is advisory in nature and does not affect the actual remuneration paid to any individual director.

### *Board of directors*

Resolutions 3 to 16 relate to the election and re-election of the directors. In accordance with the UK Corporate Governance Code, all of the directors of the Company, except for Susan Hooper and Guido Demuynck, will be standing for re-election at the AGM. In accordance with the Financial Conduct Authority's Listing Rules and the Articles, there will be an ordinary resolution and a separate resolution of Independent Shareholders (as defined in the Articles) in respect of (i) the re-election of each of the Independent Directors (as defined in the Articles), being Simon Duffy, Barry Eccleston, Peter Agnefjäll and Maria Kyriacou, and (ii) the election of Charlotte Pedersen.

A brief summary of the skills and experience of each director is set out on pages 13 and 14 of this document. Each director is considered to be effective in their role and to be committed to making available the appropriate time for meetings of the Board and other duties for the Company.

### *Actions to be taken by shareholders*

**Due to the Social Distancing Measures and the 30 Person Limit that will be in place at the AGM, shareholders may not be admitted to the AGM and are therefore requested to appoint the chairman of the AGM as their proxy.** If a shareholder appoints a person other than the chairman of the AGM as their proxy and that other proxy is not able to attend the AGM due to the 30 Person Limit, that shareholder's votes will not be counted.

To facilitate and encourage shareholder participation during these difficult and uncertain times, I encourage you, regardless of the number of shares you own, to complete, sign and return the accompanying Form of Proxy to the Company's Registrar, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom as soon as possible but, in any event, by no later than 12.30 p.m. (BST) on 24 July 2020. Alternatively, you may also register your proxy appointment(s) and voting instructions electronically or through the CREST electronic proxy appointment service if you are a CREST member. Due to possible delays in the postal service, please submit your proxies electronically if possible. Please refer to pages 6 to 7 of this document for further details of how to appoint a proxy or proxies. Registration of a proxy appointment will not prevent you from attending and voting at the AGM if you so wish.

### *Recommendation*

The Board is unanimously of the opinion that all the resolutions set out in the Notice to be put to the AGM are in the best interests of the Company and its shareholders as a whole and therefore recommends that shareholders vote in favour of each of the resolutions, as the directors intend to do in respect of their own beneficial holdings.

**Wizz Air Holdings Plc**

*Company Number: 103356  
44 Esplanade, St. Helier  
JE4 9WG Jersey, Channel Islands*



Yours sincerely,

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William A. Franke  
Chairman

**Wizz Air Holdings Plc**

**Registered number:** 103356

**Registered office:** 44 Esplanade, St. Helier JE4 9WG, Jersey, Channel Islands

## NOTICE OF ANNUAL GENERAL MEETING

**Notice is hereby given** that the annual general meeting (“**AGM**”) of Wizz Air Holdings Plc (the “**Company**”) will be held at Le Lumion, Route François-Peyrot 12, CH-1218 Grand-Saconnex, Switzerland on 28 July 2020 at 1.30 p.m. (CEST) to consider and, if thought fit, pass the following resolutions of which resolutions 1-5 (inclusive), 7, 8, 10, 12, 14, 15 and 17-19 (inclusive) shall be proposed as ordinary resolutions and resolutions 20 and 21 shall be proposed as special resolutions. Resolutions 6, 9, 11, 13 and 16 will only be voted on by Independent Shareholders (as defined in the Company’s articles of association (the “**Articles**”)) as required by the Financial Conduct Authority’s Listing Rules (the “**Listing Rules**”).

### **ORDINARY RESOLUTIONS**

#### **Resolution 1: Reports and accounts**

To receive the Company’s annual report and accounts for the financial year ended 31 March 2020 together with the related directors’ and auditor’s report.

#### **Resolution 2: Directors’ remuneration report**

To approve the directors’ remuneration report for the financial year ended 31 March 2020.

#### **Resolution 3: Re-election of a director**

To re-elect William A. Franke as a director of the Company.

#### **Resolution 4: Re-election of a director**

To re-elect József Váradi as a director of the Company.

#### **Resolution 5: Re-election of a director**

To re-elect Simon Duffy as a director of the Company.

#### **Resolution 6: Re-election of a director (Independent Shareholder vote)**

To re-elect Simon Duffy as a director of the Company (Independent Shareholder vote).

#### **Resolution 7: Re-election of a director**

To re-elect Stephen L. Johnson as a director of the Company.

#### **Resolution 8: Re-election of a director**

To re-elect Barry Eccleston as a director of the Company.

#### **Resolution 9: Re-election of a director (Independent Shareholder vote)**

To re-elect Barry Eccleston as a director of the Company (Independent Shareholder vote).

#### **Resolution 10: Re-election of a director**

To elect Peter Agnefjäll as a director of the Company.

#### **Resolution 11: Re-election of a director (Independent Shareholder vote)**

To elect Peter Agnefjäll as a director of the Company (Independent Shareholder vote).

**Resolution 12: Re-election of a director**

To elect Maria Kyriacou as a director of the Company.

**Resolution 13: Re-election of a director (Independent Shareholder vote)**

To elect Maria Kyriacou as a director of the Company (Independent Shareholder vote).

**Resolution 14: Re-election of a director**

To elect Andrew S. Broderick as a director of the Company.

**Resolution 15: Election of a director**

To elect Charlotte Pedersen as a director of the Company.

**Resolution 16: Election of a director (Independent Shareholder vote)**

To elect Charlotte Pedersen as a director of the Company (Independent Shareholder vote).

**Resolution 17: Re-appointment of auditors**

To re-appoint PricewaterhouseCoopers LLP as the Company's auditors until the conclusion of the next AGM of the Company.

**Resolution 18: Auditor's remuneration**

To authorise the directors and/or the audit committee to agree the remuneration of the auditors.

**Resolution 19: Authority to allot shares**

To authorise the directors pursuant to Article 20 of the Articles to allot shares or grant rights to subscribe for or to convert any security into shares for an Allotment Period (as defined in the Articles) commencing on the date of the passing of this resolution and ending on the earlier of 28 October 2021, being the date 15 months after the passing of this resolution, and the conclusion of the Company's AGM in 2021, and for that purpose the Authorised Allotment Amount (as defined in the Articles) shall be £2,848 and the Rights Issue Allotment Amount (as defined in the Articles) shall be £2,848. The directors may, during the Allotment Period, make offers or agreements within the terms of this authority which would or might require securities to be allotted or sold or rights to be granted after the expiry of such period and, following the Allotment Period, the directors may allot or sell such securities or grant such rights pursuant to any such offers or agreements as if the authority or power conferred had not expired.

***SPECIAL RESOLUTIONS***

**Resolution 20: Disapplication of pre-emption rights**

Subject to and conditional upon the passing of resolution 19 (Authority to allot shares) above, to empower the directors pursuant to Article 21 of the Articles to allot Equity Securities for an Allotment Period (each as defined in the Articles) commencing on the date of the passing of this resolution and ending on the earlier of 28 October 2021, being the date 15 months after the passing of this resolution, and the conclusion of the Company's AGM in 2021, wholly for cash as if Articles 25 to 28 of the Articles did not apply to such allotment and, for the purposes of Article 21(c) of the Articles and the power granted pursuant to this resolution 20, the Non-Pre-emptive Amount (as defined in the Articles) shall be £427. The directors may, during the Allotment Period, make offers or agreements within the terms of this authority which would or might require Equity Securities to be allotted or sold after the expiry of such period and, following the Allotment Period, the directors may allot or sell Equity Securities pursuant to such offers or agreements as if the authority conferred on them hereby had not expired.

**Resolution 21: Disapplication of pre-emption rights in connection with an acquisition or specified capital investment**

Subject to and conditional upon the passing of resolution 19 (Authority to allot shares) above, to empower the directors pursuant to Article 21 of the Articles to allot Equity Securities for an Allotment Period (each as defined in the Articles) commencing on the date of the passing of this resolution and ending on the earlier of 28 October 2021, being the date 15 months after the passing of this resolution, and the conclusion of the Company's AGM in 2021, wholly for cash as if Articles 25 to 28 of the Articles did not apply to such allotment and, for the purposes of Article 21(c) of the Articles and the power granted pursuant to this resolution 21, the Non-Pre-emptive Amount (as defined in the Articles and in addition to the Non Pre-emptive Amount specified in resolution 22) shall be £427, but so that such power may only be used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or specified capital investment of a kind contemplated by the Pre-emption Group's 2015 Statement of Principles for the disapplication of pre-emption rights prior to the date of this Notice. The directors may, during the Allotment Period, make offers or agreements within the terms of this authority which would or might require Equity Securities to be allotted or sold after the expiry of such period and, following the Allotment Period, the directors may allot or sell Equity Securities pursuant to such offers or agreements as if the authority conferred on them hereby had not expired.

**BY ORDER OF THE BOARD**

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William A. Franke  
Chairman

30 June 2020

**Wizz Air Holdings Plc**

**Registered number:** 103356

**Registered office:** 44 Esplanade, St. Helier JE4 9WG, Jersey, Channel Islands

## EXPLANATORY NOTES TO THE NOTICE OF AGM

### Right to attend and vote

1. Due to the Social Distancing Measures and the 30 Person Limit, shareholders who travel to the meeting may not be admitted and are therefore advised to submit a proxy form in accordance with the instructions below.
2. Only shareholders whose names appear on the register of members or Separate Register (as defined in the Articles) of the Company at 1.30 p.m. (CEST) on 24 July 2020 (the “**Specified Time**”) (or, if the AGM is adjourned, on the register of members of the Company 48 hours before the time of the adjourned meeting, excluding any day which is not a working day) shall be entitled to attend and/or vote at the AGM in respect of the number of shares registered in their name at such time. Subsequent changes to entries on the register of members after the Specified Time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
3. All resolutions at the AGM will be decided by a poll rather than a show of hands. This means that each shareholder has one vote for every share held. The Company believes that this is a more transparent and equitable method of voting, as shareholders are counted according to the number of shares held ensuring an exact and definitive result.
4. The Company has also included on the Form of Proxy a “Vote Withheld” option in order for shareholders to abstain on any particular resolution. However, it should be noted that a “Vote Withheld” is not a vote in law and will not be counted in the calculation of the proportion of votes “For” or “Against” the particular resolution.

### Appointment of proxies

#### *General*

5. A shareholder who is entitled to attend and vote at the AGM may appoint one or more proxies to attend, speak and vote instead of him or her. A shareholder may appoint more than one proxy to attend the AGM. A proxy need not be a member of the Company. Completion and return of a Form of Proxy will not prevent shareholders from attending and voting in person should they wish to do so. If two or more valid proxy appointments are received in respect of the same ordinary share for use at the AGM, the one which is last delivered or received shall be treated as replacing or revoking the others as regards that share, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid.
6. However, due to the Social Distancing Measures and the 30 Person Limit, shareholders are advised to appoint the chairman of the meeting as your proxy in accordance with the guidance set out below. If a shareholder appoints a person other than the chairman of the AGM as their proxy and that other proxy is not able to attend the AGM due to the 30 Person Limit, that shareholder's votes will not be counted.
7. To be valid, an appointment of proxy, whether by means of an instrument or contained in an electronic form as stated at explanatory notes 8 and 9 below (together with any relevant power or authority) must be received (or, in the case of the appointment of a proxy through CREST, retrieved by enquiry to CREST in the manner prescribed by CREST) by Computershare not later than 48 hours before the time appointed for holding the AGM or any adjournment (excluding any day which is not a working day).

A proxy may be appointed in the following ways:

#### *Printed Form of Proxy*

8. To appoint a proxy, please fill in the Form of Proxy which accompanies this Notice and return it in accordance with the instructions printed on the form as soon as possible. To be valid, the instrument and the power of attorney or other authority (if any) under which it is signed, or a notarially-certified copy of such power or authority, must be received by the Company's Registrar, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgewater Road, Bristol BS99 6ZY, United Kingdom by no later than 12.30 p.m. (BST) on 24 July 2020.

## EXPLANATORY NOTES TO THE NOTICE OF AGM

### *Electronic Form of Proxy*

9. As an alternative to completing and returning the printed Form of Proxy which accompanies this Notice, a shareholder may register a proxy online by registering for the Computershare service at <https://www.eproxyappointment.com/Login>. Full details of the procedures are set out on the website. The Company will not accept an electronic communication that is found to contain a computer virus.

### *Electronic proxy appointment through CREST*

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company’s agent (ID 3RA50) not later than 48 hours before the time appointed for the AGM or any adjourned meeting (excluding any day which is not a working day). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST application’s host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

### **Corporate representatives**

14. Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body, authorise such persons as it thinks fit to act as its representative at the AGM. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual shareholder of the Company. The Company reminds such corporations that due to Social Distancing Measures and the 30 Person Limit there is no guarantee that such representative will be permitted to attend the AGM in person.

### **Nominated persons**

15. Any person to whom this Notice is sent who is a person nominated to enjoy information rights in accordance with the provisions of the Articles (a “**Nominated Person**”) may, under an agreement between him/her and the

## EXPLANATORY NOTES TO THE NOTICE OF AGM

shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. However, due to the Social Distancing Measures and the 30 Person Limit, Nominated Persons and any person appointed as a proxy (other than the chairman of the meeting) may not be permitted to attend the AGM in person. Alternatively, if a Nominated Person has no such right, or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the relevant shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 4 to 11 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by the shareholders of the Company.

### Voting rights

16. As at 30 June 2020 (being the last practicable business day prior to publication of this Notice), the Company's issued ordinary share capital consisted of 85,441,430 ordinary shares carrying one vote each on a poll and the total number of votes exercisable at that date is the same number. At that date, the Company held no treasury shares.

### Inspection of documents

17. Copies of the following documents are available for inspection during normal business hours at the Company's registered office at 44 Esplanade, St. Helier, JE4 9WG, Jersey, Channel Islands and the corporate headquarters at Le Lumion, Route François-Peyrot 12, CH-1218 Grand-Saconnex, Switzerland:

- a. a copy of the executive director's service contract;
- b. copies of the letters of appointment of the non-executive directors;
- c. copies of the letters of indemnity for each of the directors; and
- d. the articles of association of the Company.

18. A copy of this Notice, and other relevant shareholder information can be found at <http://wizzair.com>.

### Addresses

19. Addresses, including electronic addresses provided in this Notice, are provided solely for the purposes so specified. Shareholders may not use any electronic address provided in this Notice to communicate with the Company for any purpose other than those expressly stated herein.

### Shareholders' statement

20. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under the Articles, the Company may be required to publish on a website a statement setting out: (a) any matter relating to the audit of the Company's accounts or (b) any circumstances connected with an auditor of the Company ceasing to hold office. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with such publication requirement. Where the Company is required to place a statement on a website under the Articles, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under the Articles to publish on a website.

## EXPLANATORY NOTES TO THE RESOLUTIONS

Resolutions 1-5 (inclusive), 7, 8, 10, 12, 14, 15 and 17-19 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 20 and 21 are proposed as special resolutions. This means that for these resolutions to be passed at least three-quarters of the votes cast must be in favour of the resolutions. Resolutions 6, 9, 11, 13 and 16 will only be voted on by Independent Shareholders as required by the Listing Rules.

For each of resolutions 19, 20 and 21, the calculations have been made on the basis of the issued ordinary share capital as at 30 June 2020, the latest practicable date prior to the publication of the Notice of the AGM, being 85,441,430 ordinary shares, and rounded down to the nearest whole £1 in nominal value.

The poll results will be notified to the Financial Conduct Authority and published on the Company's website as soon as possible after the conclusion of the AGM.

### **Resolution 1: Reports and accounts**

The directors are required to present to the AGM the audited accounts and the directors' and auditor's reports for the financial year ended 31 March 2020.

### **Resolution 2: Directors' remuneration report**

Consistent with the requirements applicable to UK listed companies incorporated in the UK, the Company is putting before shareholders in general meeting a resolution to approve the directors' remuneration report. The remuneration report for the financial year ended 31 March 2020 is set out on pages 52 to 65 of the annual report and accounts and includes details of the directors' remuneration for the year ended 31 March 2020. The Company's auditors, PricewaterhouseCoopers LLP, have audited those parts of the directors' remuneration report capable of being audited (marked as audited information).

The vote on the directors' remuneration report is advisory in nature in that payments made or promised to directors will not have to be repaid, reduced or withheld in the event that resolution 2 is not passed.

### **Resolutions 3-16: Re-election and election of directors**

Under the UK Corporate Governance Code, there is a recommendation that all directors stand for annual re-election. Accordingly, all the directors offer themselves for re-election or election, proposed through separate resolutions 3 to 16.

In accordance with Listing Rule 9.2.2E(R) and the Articles, there will be an ordinary resolution and a separate resolution of Independent Shareholders in respect of the re-election of each of the Independent Directors (as defined in the Articles), being Simon Duffy, Barry Eccleston, Peter Agnefjäll, Maria Kyriacou, and Charlotte Pedersen.

Peter Agnefjäll, Maria Kyriacou and Andrew S. Broderick joined the Board as Non-Executive Directors on 24 July 2018, 25 September 2018 and 16 April 2019, respectively. In accordance with the Articles, each of Peter Agnefjäll, Maria Kyriacou and Andrew S. Broderick shall hold office only until the AGM but will stand for election at the AGM to continue to be directors of the Company. As with the other Independent Directors, there will be an ordinary resolution and a separate resolution of Independent Shareholders in respect of the election of Peter Agnefjäll and Maria Kyriacou.

No Controlling Shareholder (as defined in the Articles) or associate of a Controlling Shareholder will be eligible to vote in respect of the Independent Shareholder resolutions. As at the date of this document, Indigo Hungary LP and Indigo Maple Hill, L.P. are the only Controlling Shareholders of the Company and are precluded from voting on the Independent Shareholder resolutions.

The Board has assessed each of the Independent Directors proposed for re-election or election and considers that they are independent as assessed against the circumstances set out in Provision 10 of the UK Corporate Governance Code. The Board considers that each of the Independent Directors is independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, his or her judgement.

## EXPLANATORY NOTES TO THE RESOLUTIONS

Save as set out below, none of the Independent Directors has any existing or previous relationship, transaction or arrangement with the Company, its advisers, directors or senior employees any Controlling Shareholder or any associate of a Controlling Shareholder:

- (a) Barry Eccleston retired as the chief executive officer of Airbus Americas, Inc. in February 2018. The Company has historically entered into purchase agreements with Airbus S.A.S. for the acquisition of Airbus A320 family aircraft but in negotiating these purchase agreements, the Company has not had any material business relationship with either Barry Eccleston or Airbus Americas, Inc.

Biographical details of each of the directors standing for re-election and election are set out on pages 13 and 14 of this Notice. The Board considers each director to be effective in their role and that they continue to demonstrate the level of commitment required in connection with their role on the Board and the needs of the business.

### **Resolutions 17 and 18: Re-appointment and remuneration of the auditors**

The Company is required to appoint auditors at each general meeting at which accounts are presented to shareholders. Resolution 17 proposes the appointment of PricewaterhouseCoopers LLP as the Company's auditors until the conclusion of the next AGM. It is normal practice for a company's directors and/or audit committee to be authorised to determine the level of the auditors' remuneration for the ensuing year. Resolution 18 proposes to give such authority to the directors and/or audit committee.

### **Resolution 19: Authority to allot shares**

The Company's directors may only allot shares or grant rights to subscribe for or convert any securities into shares if authorised to do so by shareholders. This resolution will give authority for the directors to allot shares or grant rights to subscribe for or convert any securities into shares in accordance with the Investment Association (the "IA") Guidelines and Article 20 of the Articles: (a) up to a maximum aggregate nominal amount of £2,848 (representing approximately one third of the total issued ordinary shares as at 30 June 2020, being the last practicable date before publication of this Notice) without restriction; and (b) the same amount again, but only in respect of a pre-emptive issue to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical restrictions).

In accordance with IA guidance, this authority shall expire at the conclusion of the Company's next AGM (or, if earlier, at the close of business on the date which is 15 months after the date of this resolution, being 28 October 2021). The directors have no present intention of exercising this authority other than in connection with the Company's employee share schemes. However, it is considered prudent to maintain the flexibility that this authority provides. The Company's directors intend to renew this authority annually. As at 30 June 2020, being the latest practicable date prior to the publication of this Notice, the Company does not hold any shares in treasury.

### **Resolutions 20 and 21: Disapplication of pre-emption rights**

Pursuant to Article 25 of the Articles, if the directors wish to allot Equity Securities (as defined in the Articles) for cash, they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the directors need the flexibility to finance business opportunities by the issue or transfer of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Articles unless the shareholders have first waived their pre-emption rights. Resolutions 20 and 21 will therefore empower the directors to allot unissued Equity Securities, pursuant to the authority granted under resolution 19 above, for cash, without application of the pre-emption rights contained in Articles 25 to 28 of the Articles.

The purpose of resolution 20 is to empower the directors to allot new shares pursuant to the authority given by resolution 19, or sell treasury shares, for cash (i) in connection with a pre-emptive offer or rights issue or (ii) otherwise up to a nominal value of £427, being approximately 5% of the issued ordinary share capital of the Company as at 30 June 2020 (being the latest practicable date prior to the publication of this Notice), without the shares being offered to existing shareholders in proportion to their existing holdings.

## EXPLANATORY NOTES TO THE RESOLUTIONS

The purpose of resolution 21 is to empower the directors to allot new shares pursuant to the authority given by resolution 19, or sell treasury shares, for cash up to a further nominal value of £427 being approximately 5% of the issued ordinary share capital of the Company as at 30 June 2020 (being the latest practicable date prior to the publication of this Notice), without the shares being offered to existing shareholders in proportion to their existing holdings, only in connection with an acquisition or specified capital investment (within the meaning given in the Pre-emption Group's 2015 Statement of Principles for the disapplication of pre-emption rights ("**Statement of Principles**")) which is announced at the same time as the allotment, or which has taken place in the preceding six month period and is disclosed in the announcement of that allotment.

The directors have no present intention of exercising these authorities other than in connection with the Company's employee share schemes. The directors do not intend to issue more than 7.5% of the total issued ordinary share capital of the Company (excluding treasury shares (if any)) for cash on a non-pre-emptive basis in any rolling three-year period (other than in connection with an acquisition or specified capital investment as described in the Statement of Principles) without prior consultation with shareholders.

These authorities will expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on the date which is 15 months after the date of passing of these resolutions, being 28 October 2021.

## DIRECTORS' BIOGRAPHIES

### **William A. Franke, *Chairman***

Mr Franke has been Chairman of Wizz Air since 2004. The Chairman's role is to lead the Board and ensure that it operates effectively. Mr Franke is the founder and managing partner of Indigo, a private equity fund focused on air transportation. He is currently chairman of Frontier Airlines, Inc and JetSMART SpA.. From 1998 to 2001, Mr Franke was a managing partner of Newbridge Latin America, a private equity fund focused on Latin America. Mr Franke was the chairman and chief executive officer of America West Airlines from 1993 to 2001, and currently serves on the board of directors of Concesionaria Vuela Compañía de Aviación, S.A. de C.V., a Mexican airline that does business as Volaris and is Chairman of EnerJet, a Canadian start-up airline. He served as chairman of Spirit Airlines Inc., a United States airline, from 2006 to 2013 and Tiger Aviation Pte. Ltd, a Singapore-based airline, from 2004 to 2009, and held directorships in Alpargatas S.A.I.C., an Argentina-based footwear and textiles manufacturer, from 1996 to 2007, and Phelps Dodge Corporation, a mining company, where he served as the lead outside director for several years, from 1980 to 2007. He has in the past served on a number of publicly listed company boards of directors including ON Semiconductor, Valley National Corporation, Southwest Forest Industries and the Circle K Corporation. Mr Franke has both undergraduate and law degrees from Stanford University and an honorary PhD from Northern Arizona University. Mr Franke was the 2019 recipient of the Excellence in Leadership Award at the 45th ATW Airline Industry Achievement Awards.

### **József Váradi, *Chief Executive Officer***

Mr Váradi was one of the founders of Wizz Air in 2003. Mr Váradi worked at Procter & Gamble for ten years between 1991 and 2001, and became sales director for global customers where he was responsible for major clients throughout eleven EU countries. He then joined Malév Hungarian Airlines, the Hungarian state airline, as chief commercial officer in 2001, before serving as its chief executive officer from 2001 to 2003. He is currently a non-executive director of JetSMART SpA and he also held board memberships with companies such as Lufthansa Technik Budapest (Supervisory Board, 2001–2003) and Mandala Airlines (Board of Commissioners, 2007–2011). Mr Váradi won the Ernst & Young Hungary “Brave Innovator” award in 2007 and the “Entrepreneur Of The Year” award in 2017. Mr Váradi holds a master's degree in economics from the Budapest University of Economic Sciences and a master's degree in law from the University of London.

### **Simon Duffy, *Non-Executive Director***

Mr Duffy joined the Board in January 2014. Mr Duffy started his career at NM Rothschild & Sons Ltd and has held positions at Shell International Petroleum Co, Bain & Co, Consolidated Gold Fields Plc, Guinness Plc, Thorn EMI Plc (where he held the position of deputy chairman and group finance director), World Online International B.V. (where he held the position of deputy chairman and chief executive), End2End AS (where he held the position of chief executive), Orange SA (where he held the position of chief financial officer), NTL:Telewest Inc. (where he held the position of executive vice chairman) and Tradus Plc (where he held the position of executive chairman). Mr Duffy has extensive London Stock Exchange non-executive director experience. He has sat on the board of, amongst others, Gartmore Plc, HMV Group Plc, GWR Group Plc and Imperial Tobacco Plc. He is currently chairman of Telit Communications Plc, a leading company in the IoT (internet of things) sector listed in London. He is a non-executive director of Nordic Entertainment AB (NENT), one of Europe's largest broadcasting companies, and Modern Times Group AB (MTG), a leading esports company. Both NENT and MTG are listed on the Stockholm Exchange. He is chairman of the audit committee at both companies. Mr Duffy has a BA in philosophy, politics and economics from Oxford University and an MBA from Harvard Business School.

### **Stephen L. Johnson, *Non-Executive Director***

Mr Johnson joined the Board in 2004, left the Board in 2009 and was re-appointed as a Non-Executive Director in 2011. Mr Johnson is executive vice president, corporate affairs for American Airlines Group Inc. and its principal subsidiary, American Airlines, Inc. Previously, Mr Johnson served as executive vice president, corporate and government affairs for US Airways. Prior to joining US Airways in 2009, Mr Johnson was a partner at Indigo from 2003 to 2009. Between 1995 and 2003, Mr Johnson held a variety of positions with America West Holdings Corporation prior to its merger with US Airways Group, including executive vice president, corporate. Prior to joining America West, Mr Johnson served as senior vice president and general counsel at GPA Group plc, an aircraft leasing company, and as an attorney at Seattle-based law firm Bogle & Gates, where he specialised in corporate and aircraft

finance and taxation. Mr Johnson earned his MBA and Juris Doctor from the University of California, Berkeley, and a bachelor of arts in economics from California State University, Sacramento.

**Barry Eccleston, Non-Executive Director**

Mr Eccleston joined the Board in May 2018. A British national, Mr Eccleston recently retired as Chief Executive Officer of Airbus Americas Inc., where he was responsible for all aspects of Airbus' commercial airplanes business in North America, a position he held since 2005. Prior to this, Mr Eccleston was VP/GM for Honeywell's Propulsion Systems Enterprise and had earlier served as Honeywell's VP Commercial Aerospace for Europe, Middle East and Africa. Before joining Honeywell in 2002, he was Executive VP of Fairchild Dornier Corporation, a provider of Regional Aircraft. He started his career with Rolls Royce where he held several senior positions, culminating as CEO of International Aero Engines, a joint venture with Pratt & Whitney. Mr Eccleston holds a bachelor's degree in Aeronautical Engineering from Loughborough University and completed the International Executive Program at the IMD in Lausanne, and holds an Honorary Doctorate from Vaughn College of Aeronautics. He past Chairman of the British-American Business Association in Washington DC., past President of The Wings Club of New York, and has served on the Boards of other industry Associations. He is currently an outside director of FLYHT Aerospace Solutions Ltd, a Canadian public company, and a past outside director at Vector Aerospace Corporation in Canada. In Her Majesty The Queen's New Year 2019 Honours List, Mr Eccleston was appointed an O.B.E.

**Peter Agnefjäll, Non-Executive Director**

Mr Agnefjäll joined the Board in July 2018. A Swedish national, Mr Agnefjäll was the President and Chief Executive Officer of IKEA Group from 2013 to 2017. Following his graduation as a Master of Business Administration from the University of Linköping in 1995, Mr Agnefjäll joined IKEA's trainee programme in 1995 and he was subsequently promoted a number of times within the group, including to roles acting as the assistant to former Chief Executive Officers as well as the founder of IKEA, Ingvar Kamprad before finally being promoted to President and Chief Executive Officer. Mr Agnefjäll serves on the board of directors of Orkla ASA, a leading supplier of branded consumer goods listed on the Oslo Stock Exchange. In addition to that he serves on the advisory board of Deichmann Group, a family owned European footwear retailer, and on the supervisory board of Ahold Delhaize, a Dutch retail group listed on Euronext.

**Maria Kyriacou, Non-Executive Director**

Ms Kyriacou joined the board as an independent non-executive member in September 2018 and was appointed as an additional member of the Remuneration Committee with effect from 25th September 2018. Ms Kyriacou started her career with PwC in their audit and advisory division, before joining the finance team at The Walt Disney Company. She held a number of positions with The Walt Disney Company over a 15 year term culminating in the role of Senior Vice President Digital Media Distribution EMEA. In 2010, Ms Kyriacou was recruited by ITV Studios as Managing Director of Global Entertainment, becoming Managing Director of Global Entertainment and Rest of World Studios before being promoted to President International ITV Studios, part of ITV plc. In February 2020, Ms Kyriacou became President, Viacom International Media Networks U.K., where she oversees the channels and related businesses in 33 territories in Europe including Britain's Channel 5.

**Andrew S. Broderick, Non-Executive Director**

Mr Broderick joined the Board in April 2019. Mr Broderick is a Managing Director of Indigo Partners LLC, a private equity fund focused on air transportation, which he joined in July 2008. He has served on the board of directors of Frontier Airlines Holdings, Inc., an airline based in the United States, since January 2018 and JetSMART Airlines SpA, an airline based in Chile, since September 2018. Additionally, he has served as an alternate on the board of directors for Concesionaria Vuela Compañía de Aviación, S.A.B. de C.V., an airline based in Mexico doing business as Volaris, since July 2010. Prior to joining Indigo, Mr Broderick was employed at a macroeconomic hedge fund and a stock-option valuation firm. Mr Broderick holds a B.S. in Economics and a B.A. in Spanish from Arizona State University and a Masters of Business Administration from the Stanford Graduate School of Business.

**Charlotte Pedersen, Non-Executive Director**

A joint Danish and Luxembourgish national, Ms. Pedersen is currently the Chief Executive of Luxaviation Helicopters, a global VVIP helicopter organisation and part of Luxaviation Group. She has more than 30 years of experience in the aviation sector. Ms. Pedersen was selected as the first female pilot candidate for the Royal Danish Air Force in 1989. After her military officer services, she joined the Civil Aviation Authority (CAA) in Luxembourg

as a Flight Operations Inspector. Ms. Pedersen joined Luxaviation in 2012 and was appointed Chief Operating Officer of the Luxaviation Group in 2014, before becoming the Chief Executive Officer of Luxaviation Helicopters.