



SHARE IN OUR SUCCESS

Save As You Earn 2018
UK Payroll

Save As You Earn »

Key features

Easy steps to save

The details

Questions & answers

What happens if?

Key dates for your diary

What if I have any questions?

Important Information

SAVE AS YOU EARN – SIMPLE, SAVINGS AND SHARES...

What is it?

Save As You Earn ('SAYE') is a great way to save and be part of the future success of our airline. By joining you've got the option to buy easyJet shares, at a fixed 20% discounted price at the end of the savings period. What's more, your savings are taken straight from your salary, so it's completely trouble free.

What do I have to do?

Joining is easy and open to anyone employed by easyJet as at 1 April 2018 - but the invitation is for a limited time only.

You decide how much you want to save each month for a three year period. The amount you can save in the 2018 award is between £5 and £350 per month. At the end of the savings period you can either buy the easyJet shares at the fixed and discounted price already set or simply take back your savings.

You can participate in more than one SAYE scheme at the same time, but your savings across all schemes cannot exceed £500/month.

If you're currently saving in the 2015 Plan which matures on 1 August 2018, this won't count towards the overall £500 limit as payroll deductions under the 2015 Plan will stop before the new Plan starts - provided your payments are up to date.

Save As You Earn

Key features »

Easy steps to save

The details

Questions & answers

What happens if?

Key dates for your diary

What if I have any questions?

Important Information

KEY FEATURES

- Invest between £5 to £350 per month in the 2018 award
- Savings are deducted directly from salary
- No UK income tax liability at exercise

HOW DO I JOIN?

Visit this site to apply:

<https://shares4me.easyJet.com>



EASY STEPS TO SAVE

Save As You Earn

Key features

Easy steps to save >>

The details

Questions & answers

What happens if?

Key dates for your diary

What if I have any questions?

Important Information

Step 1

Decide how much you want to save – anything between £5 and £350 a month. You can't change this once the Plan starts – so choose an amount you can afford. You can't save more than a total of £500 per month in ALL SAYE Plans in which you participate at any one time.

Step 2

Complete your application online or by text which is new to this year, **no later than 5pm on Thursday 7 June 2018**. Further information on how to apply can be found on 'The Details' section of this brochure.

Your savings will automatically be deducted from your pay and paid in to an account with Lloyds Bank ('the Bank').

Step 3

At the end of the 3 year savings period you decide whether to:

- use all your savings to buy shares

OR

- take back your savings in cash.

(Please note you only have 6 months from maturity to exercise. If you miss the deadline you'll only be able to take back your savings in cash)

EASY STEPS TO SAVE

New to this year you can apply by text, follow the steps below.
You can still apply online but you now have a choice.

Save As You Earn

Key features

Easy steps to save >>

The details

Questions & answers

What happens if?

Key dates for your diary

What if I have any questions?

Important information

To apply by text

1. Submit a text by sending the following message to 84247*

- easyJet3
- followed by:**
- [space] Your employee number, including the leading zeros
 - [space] Your date of birth
 - [space] Your monthly savings excluding any decimal places and £ sign
 - [space] Y (to confirm you have received the FSCS information sheet)
 - [space] Y (to confirm you have read and accept the T&Cs)

Example: If your employee number is 001234, your date of birth is 18 June 1979 and you want to save £100 per month, the text message to send to 84247 is: easyJet3 001234 180679 100 Y Y

2. You will receive a text message back from Equiniti confirming the details.

Please review and save this text message until you receive your Option Certificate. The message back will include the following confirmation:

"A copy of the Sharesave Terms and Conditions, Bank Prospectus and the Financial

Services Compensation Scheme Information Sheet and Exclusions list referred to therein have been made available on <https://shares4me.easyJet.com>

These form the basis on which our services will be provided to you. For your own benefit you should read these terms carefully before giving an application instruction. If you do not understand any point please call **0371-384-2796**.

You understand that if this declaration is untrue in any respect any interest or bonus payable under the Scheme will be forfeited. By using the text

service you apply to join the Scheme and acknowledge that you have accessed the Financial Services Compensation Scheme Information Sheet and Exclusions list."

*Texts will be charged at your standard network rate.



THE DETAILS

Save As You Earn

Key features

Easy steps to save

The details »

Questions & answers

What happens if?

Key dates for your diary

What if I have any questions?

Important Information

What do I get?

You get the option to buy easyJet shares in three years' time at a "discounted price" set today (being the share price on 16 May 2018, discounted by 20%).

After you've made 36 monthly contributions, you can elect to buy shares (using your savings) at the discounted exercise price.

Alternatively, you can choose to cancel at any time, closing the savings account and taking back amounts previously invested.

Who's eligible?

All easyJet people employed on the qualifying date of 1 April 2018 will be eligible to apply.

How many shares will I get?

Once the exercise price has been set, you can work out how many shares you'll be entitled to buy when you've completed the savings contract. Simply multiply the monthly amount you wish to save by 36 and divide this by the exercise price. Please note, easyJet reserves the right to scale back applications in the event that the offer is oversubscribed.

*Please note that the tax-free bonus and early closure interest rate for the SAYE are determined by HM Revenue and Customs. The bonus rate and early closure interest rate for the 3 year savings contract are currently set at 0%.

QUESTIONS AND ANSWERS

Save As You Earn

Key features

Easy steps to save

The details

Questions & answers »

What happens if?

Key dates for your diary

What if I have any questions?

Important Information

How long before I can buy shares?

When you join, you're committing to saving a fixed amount for three years. After the three year period you will then have the option to buy shares.

How do I make payments?

Payroll will deduct the payment each month from your net salary. The first deduction will be made from your July 2018 salary. Your deduction will be automatically paid over to your SAYE account with Lloyds Bank plc.

Are my savings safe?

Your savings, which are held with Lloyds Bank plc, are your own and are covered by the Financial Services Compensation Scheme ("FSCS"). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For further information about the scheme refer to the FSCS website www.fscs.org.uk or call the FSCS on telephone number 020 7741 4100 or 0800 678 1100. Alternatively, log onto www.lloydsbank.com for further information about the compensation scheme.

Can I increase or decrease my payments?

No, you can't increase or decrease your monthly contribution once you've applied. You can only increase your overall contribution if a new SAYE contract is offered at a later date. However, your total savings across all your SAYE Plans can't exceed £500 per month.

Save As You Earn

Key features

Easy steps to save

The details

Questions & answers >>

What happens if?

Key dates for your diary

What if I have any questions?

Important Information

Can I miss a payment?

You can suspend your payments (by contacting your easyJet payroll) for up to 12 months at any time during the savings contract, but you must complete 36 monthly payments before you can buy shares. For each payment you suspend, your contract will be extended by one month to allow you to make up the payments at the end of the contract. If you suspend more than 12 payments, your SAYE contract will lapse and you'll lose your right to buy shares.

What if I don't want to be part of the SAYE any longer?

You can stop your savings contract at any time and get a full refund of your savings, but you'll lose the right to buy easyJet shares through the Plan.

When can I purchase shares?

You can purchase your shares up to six months after the end of your three-year contract.

What about tax?

Under current legislation there is no UK income tax liability when you exercise your option to buy the shares. However, income tax may be payable in the event of a company takeover if your option is exercised within three years of the date it was granted. Any income tax due is then calculated on the difference between the market value of the shares on exercise and the price you paid for the shares.

If you transfer outside the UK you will have to pay any taxes that are due in your new location.

If you subsequently sell your shares, at a higher price than the exercise price, you may be liable for Capital Gains Tax (CGT). Everybody has an annual CGT allowance, which means that you're able to make a certain amount of capital gains each year before a liability to CGT arises. If you've any doubts about your tax liability you should seek advice from your local tax office. All references to tax are to UK tax. Employees not residing in the UK at grant or maturity may not be eligible for UK tax benefits and should consult their local tax authorities or adviser for details.



WHAT HAPPENS IF...

Save As You Earn

Key features

Easy steps to save

The details

Questions & answers

What happens if? »

Key dates for your diary

What if I have any questions?

Important Information

...I'm made redundant or I retire or, what if I can no longer work because of disability or injury?

You can:

- a) buy a reduced number of shares with the savings you've accumulated to date. This must be done within six months of leaving easyJet (you can continue to save during this period as well). If you don't buy shares within six months of leaving, your option to buy shares will lapse; or
- b) withdraw your savings immediately.

...I resign?

If your date of leaving is less than 3 years from the date of grant you can't buy shares, you can only withdraw your savings to date.

...I take maternity leave?

While you continue to receive pay, your savings will be deducted automatically. After that you may continue to make payments direct to the service provider Equiniti Limited ('Equiniti'), or suspend payments for up to a maximum of 12 months. If you suspend payments this will delay the date your contract ends (when you can buy shares) until all of the 36 payments have been made. If you miss more than 12 payments, your account will lapse and you won't be able to buy any shares and you can withdraw your savings.

Save As You Earn

Key features

Easy steps to save

The details

Questions & answers

What happens if? »

Key dates for your diary

What if I have any questions?

Important Information

...I am dismissed for misconduct or leave for other reasons?

You won't be able to buy shares but you can withdraw your savings to date.

How do I keep an eye on my savings account?

You'll be able to look at an up-to-date statement of your holding via ESP portal at <https://shares4me.easyJet.com> and follow the on-screen instructions. If you've not used ESP portal before you'll need to answer some security questions when logging in for the first time.

An email will be sent to you in June confirming how you can check the number of shares you will be entitled to buy at the end of the savings period.

What if I am not paid on an approved UK payroll?

Provided you're paid in Sterling from an approved UK payroll at the time share options are granted, you'll be eligible to join the UK Plan. After that you may continue to make payments (in GBP) directly to the service provider (Equiniti) or suspend payments for up to a maximum of 12 months. If you suspend payments this will delay the date your contract ends (when you can buy shares) until all of the 36 payments have been made. If you miss more than 12 payments, your account will lapse and you won't be able to buy any shares and you can withdraw your savings.

Save As You Earn

Key features

Easy steps to save

The details

Questions & answers

What happens if?

Key dates for your diary »

What if I have any questions?

Important Information

KEY DATES FOR YOUR DIARY

Thursday 17 May 2018 – Invitations Issued

Thursday 7 June 2018 – Closing date for applications

Thursday 14 June 2018 – Options granted

July 2018 – Deductions from net pay start

Wednesday 1 August 2018 – SAYE contract start date

Save As You Earn

Key features

Easy steps to save

The details

Questions & answers

What happens if?

Key dates for your diary

What if I have any questions? »

Important Information

WHAT IF I HAVE ANY QUESTIONS?

**If you've any questions about SAYE
please contact Equiniti**

Call them –

0371 384 2796 or +44 121 415 0146 if calling from outside the UK

By post –

Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, UK

Email –

easyJetqueries@equiniti.com



Save As You Earn

Key features

Easy steps to save

The details

Questions & answers

What happens if?

Key dates for your diary

What if I have any questions?

Important Information »

IMPORTANT INFORMATION

Participation in SAYE is subject to the rules of the Plan. In the event of any conflict between any information in this booklet and the rules of the Plan, the rules of the Plan will prevail. You can get a copy of the rules from the Company Secretarial department. easyJet may amend the Plan at any time, but will only do so in accordance with the rules.

Participation in, and the operation of SAYE, won't form part of or affect your contract of employment or your employment relationship, nor will it give you the right to continued employment. Participation in a grant or award under the Plan does not indicate that you'll participate, or be considered for participation, in any later grants or awards. Specific provisions are included in the rules of the Plan under which you waive any claims to any compensation in respect of the Plan when you leave employment.

BACK TO THE START