WIZZ AIR HOLDINGS PLC

(incorporated and registered in Jersey with registered number 103356)

Notice of Annual General Meeting

25 September 2024 at 4:00 p.m. (CEST)

to be held at Crowne Plaza Geneva, Avenue Louis-Casai 75-77, 1216 Geneva, 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 (as amended) 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.

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

wizzair.com

4 September 2024

Dear Shareholder,

ANNUAL GENERAL MEETING OF WIZZ AIR HOLDINGS PLC – 25 SEPTEMBER 2024

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 Crowne Plaza Geneva, Avenue Louis-Casai 75-77, 1216 Geneva, Switzerland on 25 September 2024 at 4:00 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 5 to 8 of this document (the "**Notice**"). Explanatory notes on each resolution to be considered at the AGM appear on pages 13 to 19 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 4.00 p.m. (CEST) on 23 September 2024 shall be entitled to attend and/or vote at the AGM. For shareholders that are Non-Qualifying Nationals, you will receive or should have received a Restricted Share Notice explaining why the Company has had to restrict the number of ordinary shares you can vote ("**Restricted Shares**") and setting forth the number of ordinary shares that are treated as Restricted Shares. Further information can be found at explanatory notes 4 to 7 on pages 9 to 10 of this document.

Due to possible delays in the postal service, please submit your proxies electronically if possible. The resolutions set out in the Notice 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 AGM.

AGM arrangements

We look forward to being able to welcome shareholders in person to the AGM. Should there be any changes (including adjournment or postponement of the AGM), the Company will notify shareholders via a regulatory news service announcement.

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 2024 ("**FY 2024**") (the "**2024 Annual Report and Accounts**").

Remuneration matters

Resolution 2 seeks approval of the Directors' Remuneration Report (which describes how the current Directors' Remuneration Policy has been implemented during FY 2024).

Resolution 3 seeks approval of the Directors' Remuneration Policy set out in the appendix to this Notice.

Resolution 4 seeks approval of amendments to the rules of the Wizz Air Omnibus Plan (the "**Omnibus Plan**") that was first approved by shareholders at the annual general meeting held on 27 July 2021 and amended by shareholders at the annual general meeting held on 2 August 2023, in respect of changes to the Long Term Incentive Plan (the "**LTIP**").

*Board of directors (the "**Board**")*

Resolutions 5 to 22 relate to the re-election of the directors. In accordance with the UK Corporate Governance Code, all of the directors of the Company will be standing for re-election at the AGM. In accordance with the UK Listing Rules and the Articles, there will be an ordinary resolution for the re-election of all the directors and a separate resolution of Independent Shareholders (as defined in the Articles) in respect of the re-election of each of the Independent Directors (as defined in the Articles), being Barry Eccleston, Charlotte Pedersen, Charlotte Andsager, Enrique Dupuy de Lome Chavarri, Anthony Radev, Anna Gatti and Phit Lian Chong.

Barry Eccleston had elected to take a temporary leave of absence for personal reasons. Mr Eccleston remains a director during his leave of absence and will be standing for re-election at the AGM.

A brief summary of the skills and experience of each director is set out on pages 20 to 23 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

To facilitate and encourage shareholder participation, whether or not you intend to attend the AGM, I encourage you to appoint the chair of the AGM as your proxy. If a shareholder appoints a person other than the chair of the AGM as their proxy and that other proxy is not able to attend the AGM, that shareholder's votes will not be counted. I encourage you, regardless of the number of the Company's ordinary shares ("**Ordinary 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 4:00 p.m. (CEST) on 23 September 2024.

Alternatively, you may also register your proxy appointment(s) and voting instructions 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 10 to 11 of this document for further details of how to appoint a proxy or proxies.

Recommendation

The Board is strongly 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.

Queries

The AGM provides an opportunity for you to ask questions about the business set out in the Notice and to raise other matters about the business of the Company.

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.

Yours sincerely,

W. A. Franke

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 the Company will be held at Crowne Plaza Geneva, Avenue Louis-Casai 75-77, 1216 Geneva, Switzerland on 25 September 2024 at 4:00 p.m. (CEST) to consider and, if thought fit, pass the following resolutions of which Resolutions 1 – 25 (inclusive) shall be proposed as ordinary resolutions and Resolutions 26 and 27 shall be proposed as special resolutions.

ORDINARY RESOLUTIONS

Resolution 1: Reports and accounts

To receive the Company's annual report and accounts for the financial year ended 31 March 2024 together with the related directors' and auditor's report (the "**2024 Annual Report and Accounts**").

Resolution 2: Approval of the Directors' Remuneration Report

THAT the Directors' Remuneration Report for the financial year ended 31 March 2024, set out on pages 146 to 165 of the 2024 Annual Report and Accounts (excluding the part containing the Directors' Remuneration Policy), be and is hereby approved.

Resolution 3: Approval of the Directors' Remuneration Policy

THAT the Directors' Remuneration Policy, set out in the appendix to this Notice, be and is hereby approved and takes effect immediately after the end of the AGM on 25 September 2024.

Resolution 4: Approval of the amendments to the rules of the Wizz Air Omnibus Plan

THAT, conditional on the approval of the amended Directors' Remuneration Policy under Resolution 3, the amendments to the rules of the Wizz Air Omnibus Plan (the "**Omnibus Plan**"), which are summarised in the explanatory notes on page 17 of this Notice, and such rules, a copy of which (marked up to show the proposed amendments) is produced at the AGM and, for the purposes of identification, initialled by the Chairman, be and are hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the amended Omnibus Plan rules into effect.

Resolution 5: Re-election of a director

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

Resolution 6: Re-election of a director

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

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 re-elect Andrew S. Broderick as a director of the company.

Resolution 11: Re-election of a director

To re-elect Charlotte Pedersen as a director of the company.

Resolution 12: Re-election of a director (Independent Shareholder vote)

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

Resolution 13: Re-election of a director

To re-elect Charlotte Andsager as a director of the company.

Resolution 14: Re-election of a director (Independent Shareholder vote)

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

Resolution 15: Re-election of a director

To re-elect Enrique Dupuy de Lome Chavarri as a director of the company.

Resolution 16: Re-election of a director (Independent Shareholder vote)

To re-elect Enrique Dupuy de Lome Chavarri as a director of the Company (Independent Shareholder vote).

Resolution 17: Re-election of a director

To re-elect Anthony Radev as a director of the company.

Resolution 18: Re-election of a director (Independent Shareholder vote)

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

Resolution 19: Re-election of a director

To re-elect Anna Gatti as a director of the company.

Resolution 20: Re-election of a director (Independent Shareholder vote)

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

Resolution 21: Re-election of a director

To re-elect Phit Lian Chong as a director of the Company.

Resolution 22: Re-election of a director (Independent Shareholder vote)

To re-elect Phit Lian Chong as a director of the Company (Independent Shareholder vote).

Resolution 23: Re-appointment of auditors

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

Resolution 24: Auditor's remuneration

To authorise the audit committee (for and on behalf of the Board) to agree the remuneration of the auditors.

Resolution 25: Authority to allot shares

To authorise the directors pursuant to Article 20 of the Company’s articles of association (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 25 December 2025, being the date 15 months after the passing of this resolution, and the conclusion of the Company's AGM in 2025, and for that purpose the Authorised Allotment Amount (as defined in the Articles) shall be £3,446 and the Rights Issue Allotment Amount (as defined in the Articles) shall be £3,446. 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 26: Disapplication of pre-emption rights

Subject to and conditional upon the passing of resolution 25 (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 25 December 2025 (being the date 15 months after the passing of this resolution) and the conclusion of the Company's AGM in 2025, 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 26, the Non-Pre-emptive Amount (as defined in the Articles) shall be £1,033. 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 27: Disapplication of pre-emption rights in connection with an acquisition or specified capital investment

Subject to and conditional upon the passing of resolution 25 (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 25 December 2025 (being the date 15 months after the passing of this resolution) and the conclusion of the Company's AGM in 2025, 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 27, the Non-Pre-emptive Amount (as defined in the Articles and in addition to the Non-Pre-emptive Amount specified in resolution 26 (Disapplication of pre-emption rights)) shall be £1,033, but so that such power may only be used for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group 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

William A. Franke
Chairman

4 September 2024

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. Only shareholders whose names appear on the register of members or Separate Register (as defined in the Articles) of the Company at 4:00 p.m. (CEST) on 23 September 2024 (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.

2. 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.

3. 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.

4. In December 2020, the Board of the Company resolved in accordance with the Articles to treat as Restricted Shares certain ordinary shares held by shareholders who were Non-Qualifying Nationals. The Company issued Restricted Share Notices to such shareholders. This was to ensure that the Company was able to continue to comply with EU law regarding the ownership and control of airlines after the end of the post-Brexit transition period on 31 December 2020. In view of the forthcoming AGM, the Company has conducted a further review of its shareholders' nationality. As a result, the Board has resolved to (i) withdraw all existing Restricted Share Notices; and (ii) issue further Restricted Share Notices to shareholders who are Non-Qualifying Nationals to reflect changes in its share register during 2024, all with a view to ensuring that Non-Qualifying Nationals will be holding no more voting rights available at the AGM than the Permitted Maximum (i.e. 45%). Accordingly, Ordinary Shares held by Non-Qualifying Nationals will be subject to a proportionate disenfranchisement of approximately 84.0%.

5. Consequently, any 1% interest of Ordinary Shares held by a Non-Qualifying National will entitle such Non-Qualifying National to a voting interest of approximately 0.54%, whilst any 1% interest of Ordinary Shares held by a Qualifying National will entitle such Qualifying National to a voting interest of approximately 3.36%.

6. All registered holders and investors known to the Company to be holding Restricted Shares will be receiving on or around the date hereof a Restricted Share Notice setting forth the number of ordinary shares held by such person that are treated as Restricted Shares and in respect of which such person will not be entitled to attend or to speak at the AGM or to vote at the AGM. Holders of shares subject to Restricted Share Notices are advised that the Company will treat only the portion of such shareholding that is deemed not to be Restricted Shares as being eligible to be counted in the vote at the AGM. Shareholders should refer to the Restricted Share Notice for more information, if applicable.

7. Capitalised terms used in explanatory notes 4 to 6 above shall have the same meaning as in the Articles but the definitions of Non-Qualifying National, Permitted Maximum, Qualifying National, Restricted Shares and Restricted Share Notices are repeated below:

    a. "**Non-Qualifying National**" means any person who is not a Qualifying National in accordance with the definition below;

    b. "**Permitted Maximum**" means any aggregate number of Ordinary Shares which the Directors have specified as the maximum aggregate permitted number of Affected Shares pursuant to Article 84.2;

    c. "**Qualifying National**" means: (a) EEA Nationals; (b) nationals of Switzerland; and (c) in respect of any undertaking, an undertaking which satisfies the conditions as to nationality of ownership and control of undertakings granted an operating licence contained in Article 4(f) of EC Licencing Regulation, as such conditions may be amended, varied, supplemented or replaced from time to time, or as provided for in any agreement between the EU and any third country (whether or not such undertaking is itself granted an Licence);

d. "**Restricted Shares**" means any Ordinary Share which shall be treated as a restricted share pursuant to Article 86; and

e. "**Restricted Share Notices**" means a notice in writing served in accordance with the provisions of Article 87.

Appointment of proxies

General

8. 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.

9. To be valid, an appointment of proxy, whether by means of an instrument or contained in an electronic form as stated at explanatory notes 11 and 12 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

10. 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, Bridgwater Road, Bristol BS99 6ZY, United Kingdom by no later than 4:00 p.m. (CEST) on 23 September 2024.

Electronic proxy appointment through CREST

11. 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.

12. 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 & International 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.

13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International 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.

14. 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

15. 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.

Nominated persons

16. 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 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. 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 explanatory notes 8 to 14 above does not apply to Nominated Persons. The rights described in those explanatory notes can only be exercised by the shareholders of the Company.

Voting rights

17. As at 30 August 2024 (being the last practicable business day prior to publication of this Notice), the Company's issued ordinary share capital consisted of 103,381,671 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

18. 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 from the date of this Notice until the conclusion of the AGM:

    a. a copy of the current executive director's service contract (together with an unsigned draft containing the proposed extension of the term of the service contract by a further two years);

    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.

EXPLANATORY NOTES TO THE NOTICE OF AGM

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

20. The amended rules of the Omnibus Plan will be available for inspection on the National Storage Mechanism at http://data.fca.org.uk/#/nsm/nationalstoragemechanism from the date of sending this document. The amended rules of the Omnibus Plan will also be on display at the place of the AGM for at least 15 minutes before the AGM and during the AGM.

Addresses

21. 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

22. 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 to 25 (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 26 and 27 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.

For each of Resolutions 25, 26 and 27, the calculations have been made on the basis of the issued ordinary share capital as at 30 August 2024, the latest practicable date prior to the publication of the Notice of the AGM, being 103,381,671 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 FY 2024.

Resolution 2: Directors' Remuneration Report

Resolution 2 seeks shareholder approval for the Directors' Remuneration Report which includes details of the directors' remuneration for FY 2024. The vote on the Directors' Remuneration Report is advisory meaning the directors' entitlements to remuneration are not conditional upon the resolution being passed. The Directors’ Remuneration Report, comprising the Letter from the Chair of the Remuneration Committee and the Directors’ Annual Report on Remuneration, is set out on pages 146 to 165 of the 2024 Annual Report and Accounts (excluding the part containing the Directors’ Remuneration Policy).

Resolutions 3 and 4: Directors’ Remuneration Policy and amendments to the rules of the Wizz Air Omnibus Plan

Resolution 3 seeks shareholder approval for the Directors’ Remuneration Policy, which is set out in the appendix to this Notice. As the Company is incorporated in Jersey, the UK remuneration reporting regulations which require shareholder approval of the directors' remuneration policy at least every three years do not apply to the Company. However, as a UK listed company, the Board has chosen to apply this regime voluntarily, including obtaining approval of any amendments to the policy.

Resolution 4 seeks shareholder approval for the amendments to the rules of the Omnibus Plan in respect of the LTIP awards as required by the plan rules. A copy of the rules of the Omnibus Plan marked up to show the proposed changes will be available for inspection as set out in explanatory note 20 of this Notice.

EXPLANATORY NOTES TO THE RESOLUTIONS

Resolutions 3 and 4: An explanatory letter from the Remuneration Committee (the "Committee") Chairman

Dear Shareholder,

As you know, a new Directors' Remuneration Policy including an extension of the employment agreement of our CEO József Váradi and amendments to the Wizz Air Value Creation Plan ("**VCP**") to align that program with József's contract extension was approved by shareholders at the 2023 AGM.

Those changes were proposed and implemented against a backdrop of the Company's prior executive compensation programs being significantly impaired over several years and rendered ineffective for future incentive purposes by a series of events beyond the company's control including the COVID pandemic and the war in Ukraine.

Unlike other airlines, Wizz Air received no government support during COVID and the impact of the hostilities on the Company was uniquely negative due to its pre-war footprint in Ukraine and Russia and the ongoing loss of use of the three aircraft trapped in Kiev at the start of the hostilities. At the time, we were grateful for our shareholders support, and confident that the new Directors' Remuneration Policy would comprehensively address the issues.

Unfortunately, the parade of "black swans" has continued. In particular, the Company has faced enormous and unique challenges from the war which has continued unabated, the Israel Hamas conflict, and the engineering calamity experienced with respect to the Pratt & Whitney new generation aircraft engine (that has resulted in the Company grounding 45 of its aircraft (broadly a fifth of its fleet) and the interruption of the Company's ability to grow and compete).

Consequently, the Committee has considered what further changes to remuneration might be required and has settled on the resolutions we now put forward at this AGM for your approval. The Committee and the entirety of the Wizz Air Board strongly believe these proposals are mission critical to retain József and the wider Wizz Air leadership team, and deliver industry-leading shareholder and other stakeholder value in these challenging times.

Market context

József has been instrumental in leading the company to success since our IPO and the Board believes that it is essential that he be retained to lead the Company through its challenges for the next few years. However, that objective is at risk because Jozsef's, realised pay (and that of our wider leadership team) has broadly decreased over the last five years (since 2019), his shareholder-approved VCP is underwater and the likelihood of his realizing value is remote, and he does not currently participate in any other LTIP. See table below for detail:

Chart 1: Historical Wizz Air CEO pay since F19

		F19	F20	F21	F22	F23	F24
Target opportunity	Base salary	664,050	664,050	664,050	664,050	710,534	710,534
	Annual bonus	664,050	664,050	332,025	332,025	710,534	710,534
	LTIP	996,075	996,075	996,074	0	0	0
	Target total opportunity	**2,324,175**	**2,324,175**	**1,992,149**	**996,075**	**1,421,068**	**1,421,068**
Realised pay	Base salary	641,411	656,389	517,980	614,246	687,292	710,534
	Annual bonus	345,321	532,714	0	307,123	568,759	660,797
	LTIP	3,069,706	1,609,060	1,102,429	850,283	0	0
	Realised pay	**4,056,438**	**2,798,163**	**1,620,409**	**1,771,652**	**1,256,051**	**1,371,331**

Beyond Wizz Air's own internal experience, compared to airline peers:

- József's target pay (salary plus target bonus and expected value of equity) is below all peers, and
- his realised pay (paid salary plus paid bonus plus vested equity) has been below lower quartile of airline peers over the last three years.

As a result, Joszef has been, over the recent period, by far the worst compensated CEO in the peer group and, absent action, he will remain in that untenable position.

Chart 2: CEO Target Pay vs. Airline Peers

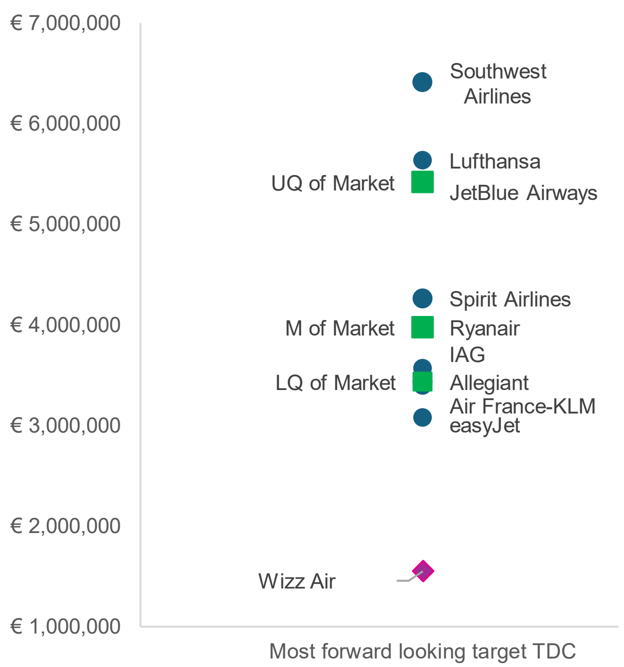
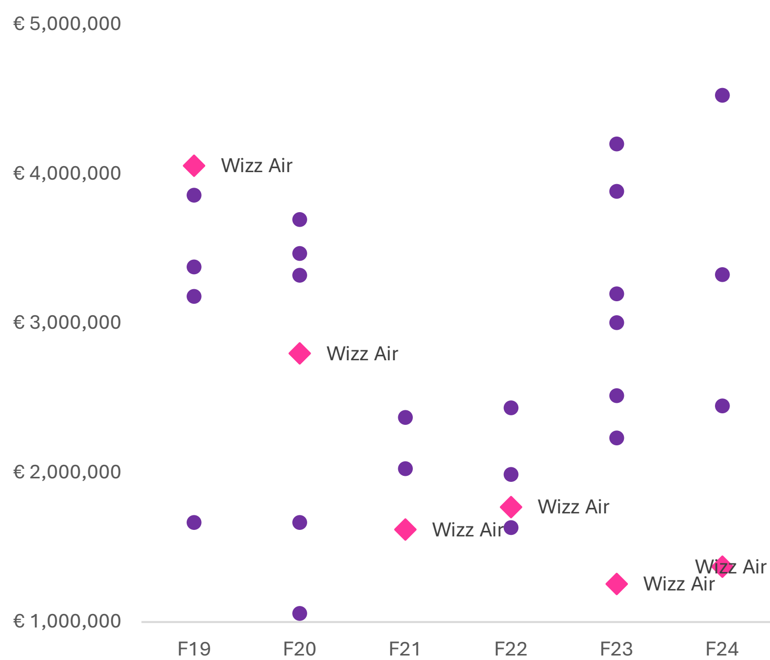


Chart 3: CEO Realised Pay vs. Airline Peers



To address that challenge, over the past few months, the Committee developed the following proposal:

1. **The provision of a one-off restricted share award to the CEO granted 1 October 2024 of 300% of salary**
2. **From FY26, the introduction of an annual LTIP award for the CEO (60% restricted shares and 40% performance shares) of 500% of salary**
3. **The VCP would continue to operate but all LTIP awards (including the one-off award) would be offset against VCP payouts**

The Committee believes that this package of measures would address the immediate gap in long-term incentives, retain József, and align his pay with that of the senior team, who have, on a one-off basis this year, received an LTIP award of restricted shares. Looking forward, continued LTIP awards comprising a combination of Restricted Shares and performance shares will retain the CEO through this challenging period while motivating him to ensure profitable growth. It is anticipated that a similar structure would be applied to the senior management team from the next financial year. Notwithstanding current challenges, the Company needs to incentivize entrepreneurial performance to deliver profitable high growth and, so, the VCP would continue to operate but, to ensure that pay caps already agreed with shareholders are maintained, any vesting under the LTIP would be offset against any vesting of the VCP.

We have been fortunate that several of our shareholders have made the time to meet with us to understand our initial thinking and the rationale behind the concepts we were considering.

EXPLANATORY NOTES TO THE RESOLUTIONS

At the core the concepts we discussed with shareholders and as detailed above are intended to:

- Retain our high performing CEO and his strong leadership team;
- Continue to be clear and simple in their alignment with shareholders' interests;
- Maintain a focus on performance, and
- Ensure we maintain programmes and pay caps already approved by shareholders in prior AGMs.

While these proposals do represent a further amendment to Wizz Air executive remuneration programs, shareholders were understanding of the macro industry context that requires the Board to act.

Resolutions

At the meeting, resolutions in connection with the following matters will be proposed for approval by shareholders:

- Resolution 3: Approval of an updated Directors' Remuneration Policy

- Resolution 2: Approval of the Directors' Remuneration Report (as published in our 2024 Annual Report and Accounts)

- Resolution 4: Amendments to the Omnibus Plan (to facilitate LTIP awards to the CEO)

We note that the ability for the Company to ensure that VCP payouts are reduced to offset LTIP payouts will be reflected in the VCP rules but does not formally require shareholder approval.

Recommendation

The Board considers that the remuneration-related resolutions set forth above will best serve to promote the future success of Wizz Air and are in the best interests of its shareholders and wider stakeholders. The Board therefore recommends that you vote in favour of these resolutions at the AGM.

Sincerely,

Stephen L. Johnson

Interim Chair of the Remuneration Committee

EXPLANATORY NOTES TO THE RESOLUTIONS

Proposed amendments to the Directors' Remuneration Policy and Omnibus Plan

Changes are being proposed to the Directors' Remuneration Policy to allow for Mr Váradi to be granted LTIP awards under the Omnibus Plan. If approved, Mr Váradi will be granted a one-off LTIP award of restricted shares shortly after the AGM of a value at grant equal to 300% of his salary and annual LTIP awards from April 2025 onwards with a value at grant equal to 500% of his salary (those annual awards being split 60% over restricted shares and 40% over performance shares).

In addition to the changes to the Directors' Remuneration Policy, the Omnibus Plan rules are proposed to be amended to allow for the LTIP awards described to be awarded to Mr Váradi.

Mr Váradi holds a one-off award of 837,943 Ordinary Shares granted under the VCP that was approved by Shareholders at the AGM in 2021 and amended by Shareholders AGM in 2023, (the "VCP Award"). The terms of the VCP Award would be amended so that any vesting under the VCP would be offset against any vesting under the LTIP.Resolutions 5 to 22: Re-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, proposed through separate Resolutions 5 to 22.

In accordance with UK Listing Rule 6.2.8R 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 Barry Eccleston, Charlotte Pedersen, Charlotte Andsager, Enrique Dupuy de Lome Chavarri, Anthony Radev, Anna Gatti and Phit Lian Chong.

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, LP, 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 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.

The Nomination and Governance Committee meets regularly and considers, amongst other matters, the size, structure and composition of the Board and retirements and appointments of additional and replacement directors, and makes appropriate recommendations to the Board on such matters.

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

- 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 are set out on pages 20 to 23 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 23 and 24: 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 23 proposes the appointment of PricewaterhouseCoopers LLP as the Company's auditors from the conclusion of the AGM until the conclusion of the next AGM.

It is normal practice for a company's audit committee to be authorised to determine the level of the auditors' remuneration for the ensuing year for and on behalf of the Board. Resolution 24 proposes to give such authority to the audit committee.

Resolution 25: 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 £3,446 (representing approximately one third of the total issued ordinary shares as at 30 August 2024, 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 25 December 2025). 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 August 2024, being the latest practicable date prior to the publication of this Notice, the Company does not hold any shares in treasury.

Resolutions 26 and 27: 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 26 and 27 will therefore empower the directors to allot unissued Equity Securities, pursuant to the authority granted under resolution 25 above, for cash, without application of the pre-emption rights contained in Articles 25 to 28 of the Articles. The authorities set out in resolutions 26 and 27 are in line with the Pre-Emption Group’s Statement of Principles, as revised in November 2022 (the “**Pre-Emption Group Principles**”).

The purpose of resolution 26 is to empower the directors to allot new shares pursuant to the authority given by resolution 25, 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 £1,033, being approximately 10% of the issued ordinary share capital of the Company as at 30 August 2024 (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.

The purpose of resolution 27 is to empower the directors to allot new shares pursuant to the authority given by resolution 25, or sell treasury shares, for cash up to a further nominal value of £1,033, being approximately 10% of the issued ordinary share capital of the Company as at 30 August 2024 (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 a specified capital investment (within the meaning given in the Pre-emption Group Principles), which is announced contemporaneously with the allotment or which has taken place in the preceding 12-month period and is disclosed in the announcement of the allotment.

The directors confirm that they intend to adhere to the shareholder protections contained in Part 2B of the Pre-Emption Group Principles.

The directors have no present intention of exercising these authorities other than in connection with the Company’s employee share schemes.

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 the passing of these resolutions, being 25 December 2025.

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 Partners LLC, a private equity fund focused on air transportation. He is currently chairman of Frontier Airlines Holdings, Inc, a United States airline, JetSMART Airlines SpA, a Chilean airline, and APiJET LLC, a software company focused on providing real-time cost saving analytics to airlines. 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. 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 was a director of Volaris (Concesionaria Vuela Compania de Aviacion, S.A. de C.V.), a Mexican airline from 2012 to 2023. 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 honorary PhDs from Northern Arizona University and the University of Montana. Mr Franke was the 2019 recipient of the Excellence in Leadership Award at the 45th ATW Airline Industry Achievement Awards and the 2022 Distinguished Achievement Award by The Wings Club Foundation.

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 Airlines SpA in Chile and serves as a trustee of Corvinus University in Budapest, Hungary. He also held board memberships with companies such as Lufthansa Technik Budapest (Supervisory Board, 2001–2003) and Mandala Airlines in Indonesia (Board of Commissioners, 2007–2011). He has been serving the Board of Directors of Wizz Air Holdings Plc as executive director since 2003 and he chairs the Board of Directors of Wizz Air UK Ltd and Wizz Air Abu Dhabi. 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 as well as an international directorship degree from INSEAD.

Stephen L. Johnson, *Non-Executive Director*
Mr Johnson joined the Wizz Air Board in 2004, left the Board in 2009 and was re-appointed as a Non-Executive Director in 2011. He was appointed Deputy Chair of the Board in July 2022. Mr Johnson is Vice Chair and Chief Strategy Officer of American Airlines. He has responsibility for American's Commercial organisation, including the airline's global network, alliances and partnerships, revenue management, AAdvantage loyalty program and customer experience strategy. He also oversees American Eagle and American Airlines Cargo, with a focus on evolving those businesses. Mr Johnson also leads the work related to the design and development of strategies across the airline, American's focus on the economy and its impact on the business, and corporate development. Additionally, he provides counsel to the CEO and the board of directors and collaborates with the senior leadership team on key markets and competition issues; corporate governance, corporate purpose and sustainability; policy development and external affairs; and labour relations strategy. Previously, Mr Johnson served as Executive Vice President of Corporate Affairs from 2009 to 2022. In that role, he was responsible for corporate governance and legal affairs, government and regulatory affairs, labour relations, real estate and airport affairs Prior to joining US Airways in 2009 (which merged to form American Airlines in 2013), Mr Johnson was a partner at Indigo from 2003 to 2009. Between 1995 and 2003, Mr Johnson held a variety of positions at America West Airlines, Inc., including Executive Vice President - Corporate. Prior to joining America West, Mr Johnson served as Senior Vice President and General Counsel at GPA Group plc and practised law at Seattle-based law firm Bogle & Gates. Mr Johnson earned his Master of Business Administration and Juris Doctor from the University of California, Berkeley, after beginning his undergraduate education at the University of Washington and earning a Bachelor of Arts in Economics from California State University, Sacramento. He is a Lecturer at Berkeley Law and the Haas School of Business at the University of California, Berkeley.

DIRECTORS' BIOGRAPHIES

Barry Eccleston, *Non-Executive Director*
Mr Eccleston retired as CEO of Airbus Americas, Inc. in February 2018, where he was responsible for all aspects of the Airbus commercial airplane business in North America. He held this position since 2005. Previously, he was Vice President and General Manager for Honeywell's Propulsion Systems Enterprise and had earlier served as Honeywell's Vice President of Commercial Aerospace for Europe, Middle East and Africa. Before joining Honeywell's in 2002, Mr. Eccleston was Executive Vice President 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, England and completed the International Executive Program at the International Institute for Management Development in Lausanne, Switzerland and holds an Honorary Doctorate from Loughborough University and from Vaughn College of Aeronautics. He has previously served as Chairman of the British-American Business Association in Washington D.C. and as President of The Wings Club of New York and has served on the Boards of other industry Associations. He recently stepped down as Executive Chairman of FLYHT Aerospace Solutions Ltd, a Canadian public company, and was 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.

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; JetSMART Airlines SpA, an airline based in Chile, since September 2018; and APiJET, LLC, a software company focused on providing real-time cost saving analytics to airlines, since November 2020. Additionally, he is on the board of directors of Concesionaria Vuela Compañía de Aviación, S.A.B. de C.V., an airline based in Mexico doing business as Volaris, since April 2023. 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*
Ms. Pedersen joined the Board in June 2020, bringing over 30 years of experience in the aviation industry. Holding dual Danish and Luxembourgish nationality, she currently serves as the CEO and owner of Pegasus Consilium Sarl, an aviation advisory firm, and also acts as a senior advisor to Swiss Life Asset Management. In addition, she is a board member of several companies, including Alpha Trains Group SarL, a rolling stock leasing firm; Helrom GmbH, an innovative rail freight and technology company; and Air Greenland A/S, a Greenlandic airline, hotel, and travel enterprise, where she chairs the Strategy Committee. Ms. Pedersen's previous roles include serving as President of Helicopter Services and CEO of Luxaviation Helicopters, a global VVIP helicopter organization within the Luxaviation Group, from 2016 to 2021. She initially joined Luxaviation in 2012 and was promoted to Chief Operating Officer of the Luxaviation Group in 2014. Notably, in 1989, Ms. Pedersen was selected as the first female pilot candidate for the Royal Danish Air Force, completing her helicopter flight training with distinction on the US Navy's Commodore's List. After her military service, she joined the Civil Aviation Authority (CAA) in Luxembourg as a Flight Operations Inspector, where she contributed to the initial EASA regulatory working groups as an expert in Helicopter Safety and Human Factors. Ms. Pedersen holds a Master's degree with honors in Business Administration from Sacred Heart University, where she received the Dean's Leadership Award. She is also a certified International Director by INSEAD and a certified director by the Institut Luxembourgeois des Administrateurs (ILA). Additionally, she is an Elected Fellow of the Royal Aeronautical Society in the UK. Ms. Pedersen is actively involved in supporting initiatives for Women in Aviation, Maritime, and Racing.

Charlotte Andsager, *Non-Executive Director*
A Danish national, Ms Andsager has held multiple regulatory roles within the Ministry of Transport and Communications of Norway as well as Telenor, the Norwegian majority state-owned multinational telecommunications company. In 2005, Ms Andsager served as Vice President, European & U.S. Public Affairs for SAS Group. In this capacity, Ms Andsager advised SAS Group on European & U.S. public affairs and maintained contacts with the European institutions and the U.S. Administration. In 2010, Ms Andsager joined Rolls-Royce Plc as Vice President EU Affairs where she served until 2014. Prior to joining the Wizz Air board, Ms Andsager served as an Independent Director for six years on the board of Avinor Flysikring AS, the state-owned air navigation services provider in Norway. Ms Andsager holds a Masters' Degree in Law from Aarhus University.

DIRECTORS' BIOGRAPHIES

Enrique Dupuy de Lome Chavarri, *Non-Executive Director*
Mr Dupuy de Lome Chavarri has had an extensive career at Spain's national carrier IBERIA. After joining the company in 1990 as Financial Director, he ultimately rose to become Chief Financial Officer, a position which he held for several years. He also played a key role in the merger of Iberia with British Airways in 2011 and the creation of the International Airlines Group ("**IAG**"). He became Chief Financial Officer at IAG, a position he held until he retired in June 2019. During his time at IAG, he led the financial strengthening and expansion of IAG, driving a significant improvement in its market capitalisation, profitability and returns. He also played a critical role in the Group's acquisitions of BMI, Vueling, Aer Lingus and the creation of Level. Mr Dupuy de Lome Chavarri currently serves on the boards of Nadisla Investments SL and Mobico Group PLC, and acts as a senior adviser for A.T. Kearney and Bluepeak Aviation. Mr Dupuy de Lome Chavarri holds an MBA from IESE Business School, as well as a Master's Degree in Mining and Mineral Engineering from Universidad Politécnica de Madrid.

Dr. Anthony Radev, *Non-Executive Director*
Dr Radev joined the Board in April 2021 as an independent Non-Executive Director. A citizen of Hungary, Germany and Bulgaria, Dr. Radev has had an extensive career in academia and business. Presently, he serves as a member of the Board of Directors at MOL Hungarian Oil and Gas Public Limited Company, a member of the Board at Hungary Football Federation and at the DSK Bank PLC in Bulgaria. For over twenty years, Dr. Radev has been involved with McKinsey & Co., in various roles, the last one culminating in a Senior Partner from 2001 until 2013. His engagement has spanned many sectors of the economy and included leading McKinsey's financial institutions practice in Central and Eastern Europe as well as being a member of the senior leadership team in European banking practice. Today, Dr. Radev is a Director Emeritus of McKinsey (honorary membership). In 2014, Dr. Radev founded the School for Executive Education and Development (SEED) in Budapest to serve the needs of Central and Eastern European companies. Dr. Radev holds a Master's Degree in Economics from Marx Karoly University of Economics in Budapest, a Ph.D Degree in Economics, from the Institute of Contemporary Social Sciences at Sofia, Bulgaria and a Post-graduate programme in International Studies at Bologna Center, School for Advanced Studies at the John Hopkins University, Bologna, Italy.

Anna Gatti, *Non-Executive Director*
Ms Gatti is a global technology and business leader with robust corporate governance experience built over years of board membership in international public and private companies. She currently serves as independent non-executive director at Intesa Sanpaolo Bank S.p.a. and WiZink Bank S.L. in Spain. As a seasoned digital sales and operations executive, she has demonstrated an ability to translate strategic thinking into strong business growth, and driven customer success at scale for companies such as Google, YouTube and Skype. She worked at launching YouTube in more than 22 countries and built an entirely new advertising product business for Skype that laid the foundation for the company's planned IPO and eventual sale to Microsoft. Ms. Gatti is also an active angel investor. In the Silicon Valley, where Anna has been living for over twenty years, she co-founded two start-ups leveraging artificial intelligence applied to big data. Prior to her career in technology, Ms. Gatti spent years in research and public policy, working at the World Health Organization and at the University of Berkeley, California, Goldman School of Public Policy. She holds a Ph.D Degree in Business Administration and a Ph.D Degree in Criminology. She has also completed a post-doctoral program in Organization Behaviour at Stanford University.

Phit Lian Chong, *Non-Executive Director*
A citizen of Singapore, Ms Chong has held multiple senior roles in aviation, leisure and lifestyle, manufacturing industries and mega township development. Between 2006 and 2012, Ms. Chong was the Chief Executive Officer of award-winning low-cost carriers, Jetstar Asia Airways and ValuAir Ltd. Ms. Chong also served as an Independent Board Director on the Board of Tiger Airways Ltd, a low-cost subsidiary of Singapore Airlines. Other previous commercial roles held by Ms Chong include Chief Executive Officer/Board member of Singapore Mint, Singapore Precision Industries, Safe Enterprises Group, Avis Car Rental, Pacific Internet and SingBridge Corporate. Ms. Chong is currently an Independent Director at China Singapore Guangzhou Knowledge City Investment & Development Co for their China company and also their Singapore branch office. Ms Chong holds an Honours Degree in Production Engineering and Manufacturing Technology and an Honorary Doctorate of Science. Ms Chong has also attended a Masters course in Business Administration and several post-experience senior leadership courses sponsored by her employers.

APPENDIX

WIZZ AIR HOLDINGS PLC
EXTRACTED DIRECTORS' REMUNERATION POLICY

Remuneration Policy

Introduction

This Directors' Remuneration Policy ("**DRP**") will be put forward for approval for Shareholders at the Company's AGM in September 2024 and is intended to be in place for a period of three years from the 2024 AGM.

How our Directors' Remuneration Policy addresses the factors set out in the UK Corporate Governance Code

Clarity	Remuneration arrangements should be transparent and promote effective engagement with Shareholders and the workforce	The Remuneration Committee has incorporated transparency into the design and delivery of our DRP. We believe our remuneration structure is simple to understand both for participants and Shareholders. We aim for disclosure of the Policy and how it is implemented to be in a clear and succinct format.
Simplicity	Remuneration structures should avoid complexity and their rationale and operation should be easy to understand	Our remuneration arrangements for our Executive Director are simple and easy to understand, comprising fixed pay (base salary and benefits), a Short-term Incentive Plan (STIP), Long-term Incentive Plan (LTIP) and a one-off long- term arrangement in the form of a Value Creation Plan (VCP).
Risk	Remuneration arrangements should ensure reputational and other risks from excessive rewards, and behavioural risks that can arise from target-based incentive plans, are identified and mitigated	The DRP includes a number of points to mitigate potential risks: • There are defined limits on the maximum opportunity levels under incentive plans. • Performance targets are calibrated at appropriately stretching but sustainable levels. • The Remuneration Committee has the ability to use discretion to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders. • Incentive plans, including the LTIP and VCP, include provisions to allow malus and clawback to be applied, where appropriate. • Recent introduction of in-employment and post-employment shareholding requirements ensures that there is an alignment of interests between our Executive Director and Shareholders and encourage sustainable performance.
Predictability	The range of possible values of rewards to individual Directors and any other limits or discretion should be identified and explained at the time of approving the policy	We believe our disclosure is clear to allow Shareholders to understand the range of potential values which may be earned under the remuneration arrangements. Our DRP clearly sets out relevant limits and potential for discretion.
Proportionality	The link between individual awards, the delivery of strategy and the long-term performance of the Company should be clear. Outcomes should not reward poor performance	A significant proportion of our Executive Director's potential reward is linked to performance through the VCP and LTIP with a clear line of sight between business performance and the delivery of Shareholder value. The Remuneration Committee may adjust formulaic outcomes of incentive arrangements to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders.
Alignment to culture	Incentive schemes should drive behaviours consistent with Company purpose, values and strategy	The incentive arrangements and the performance measures used are strongly aligned to those that the Board considers when determining the success of the implementation of the Company's purpose, values and strategy.

Executive Director remuneration

The Chief Executive Officer (CEO) is currently the Company's sole Executive Director. The Remuneration Committee believes that the Company's DRP supports the Company's ultra-low-cost, high-growth business model by incentivising senior management, including the CEO, to continue to strive to increase the Company's cost advantage while improving customers' experience.

In deciding appropriate remuneration levels, the Remuneration Committee takes into account, among other things, the levels paid at UK FTSE-listed companies, competitor global low-cost carriers and selected fast-growing companies across Europe. The Remuneration Committee also continues to be cognisant of wider employee pay in the organisation – particularly during the last year with the cost-of-living crisis.

In the past year the CEO and management have increased their engagement with employees through scheduled floor talks, local base visits and the regular scheduled meetings with the People Council, which represents all employees throughout the Company. In these meetings feedback on remuneration is tabled for discussion and as a result of this, management and employees have been aligning on remuneration principles in the Company.

Future policy table: Executive Director

Changes to our Directors' Remuneration Policy

Context

As Shareholders will be aware, a new DRP including an extension of the employment agreement of our CEO József Váradi and amendments to the VCP to align that program with József's contract extension was approved by Shareholders at the 2023 AGM.

Those changes were proposed and implemented against a backdrop of the Company's prior executive compensation programs being significantly impaired over several years and rendered ineffective for future incentive purposes by a series of events beyond the company's control including the COVID pandemic and the war in Ukraine.

Unlike other airlines, Wizz Air received no government support during COVID and the impact of the hostilities on the Company was uniquely negative due to its pre-war footprint in Ukraine and Russia and the ongoing loss of use of the three aircraft trapped in Kiev at the start of the hostilities. At the time, we were grateful for our Shareholders' support, and confident that the new DRP would comprehensively address the issues.

Unfortunately, the parade of "black swans" has continued. In particular, the Company has faced enormous and unique challenges from the war which has continued unabated, the Israel Hamas conflict, and the engineering calamity experienced with respect to the Pratt & Whitney new generation aircraft engine (that has resulted in the Company grounding 45 of its aircraft (broadly a fifth of its fleet) and the interruption of the Company's ability to grow and compete).

Consequently, the Remuneration Committee has considered what further changes to remuneration might be required and has settled on the resolutions we now put forward at the Company's AGM for Shareholder approval. The Remuneration Committee and the entirety of the Wizz Air Board strongly believe these proposals are mission critical to retain József and the wider Wizz Air leadership team and deliver industry-leading shareholder and other stakeholder value in these challenging times.

To address that challenge, over the past few months, the Remuneration Committee developed the following proposal:

1. **The provision of a one-off restricted share award to the CEO granted 1 October 2024 of 300% of salary**
2. **From FY26, the introduction of an annual LTIP award for the CEO (60% restricted shares and 40% performance shares) of 500% of salary**
3. **The VCP would continue to operate but all LTIP awards (including the one-off award) would be deducted from any future VCP payout**

The Committee believes that this package of measures would address the immediate gap in long-term incentives, retain József, and align his pay with that of the senior team, who have, on a one-off basis this year, received an LTIP award of Restricted Shares. Looking forward, continued LTIP awards comprising a combination of Restricted Shares and Performance shares will retain the CEO through this challenging period while motivating him to ensure profitable growth. It is anticipated that a similar structure would be applied to the senior management team from the next financial year. Notwithstanding current challenges, the Company needs to incentivize entrepreneurial performance to deliver profitable high growth and, so, the VCP would continue to operate but, to ensure that pay caps already agreed with shareholders are maintained, any vesting under the LTIP would be offset against any future vesting of the VCP.

We have been fortunate that several of our shareholders have made the time to meet with us to understand our initial thinking and the rationale behind the concepts we were considering.

At the core the concepts we discussed with shareholders and as detailed above are intended to:

- Retain our high performing CEO and his strong leadership team;
- Continue to be clear and simple in their alignment with shareholders' interests;
- Maintain a focus on performance, and
- Ensure we maintain programmes and pay caps already approved by shareholders in prior AGMs.

While these proposals do represent a further amendment to Wizz Air executive remuneration in a short number of years, Shareholders were understanding of the macro industry context that requires the Board to act.

A full summary of the proposed changes is set out in the table below.

Further information on the proposals and the Company's rationale and consultation with shareholders can be found in the Notice of AGM.

Element	**Proposed change to Policy**	**Implementation from October 2024**	**Implementation from F26 (April 2025)**	**Rationale for change**
Base salary	No change	€775,000	€775,000	
Benefits & pension	No change	No change	No change	
Short-term Incentive Plan (STIP)	No change	No change (200% of base salary)	No change (200% of base salary)	
Long-term Incentive Plan (LTIP)	CEO will be eligible for awards of up to 500% of base salary in the form of performance or restricted shares or a combination of the two	One-off award of 300% of base salary in restricted shares	500% of base salary (60% of the award will be restricted shares and 40% of the award will be performance shares).	Ensure we maintain focus on performance and the high profitable-growth potential we still see in the future. Align CEO pay with amendments proposed for the executive team – aligned with our "one for all" philosophy
Value Creation Plan (VCP)	Any value delivered under the VCP will be offset by the value of vested LTIP awards			To maintain our focus on entrepreneurial growth but also ensure our current caps on CEO reward continue to operate and new schemes are not additive to existing VCP maximum caps agreed with shareholders

Future policy table

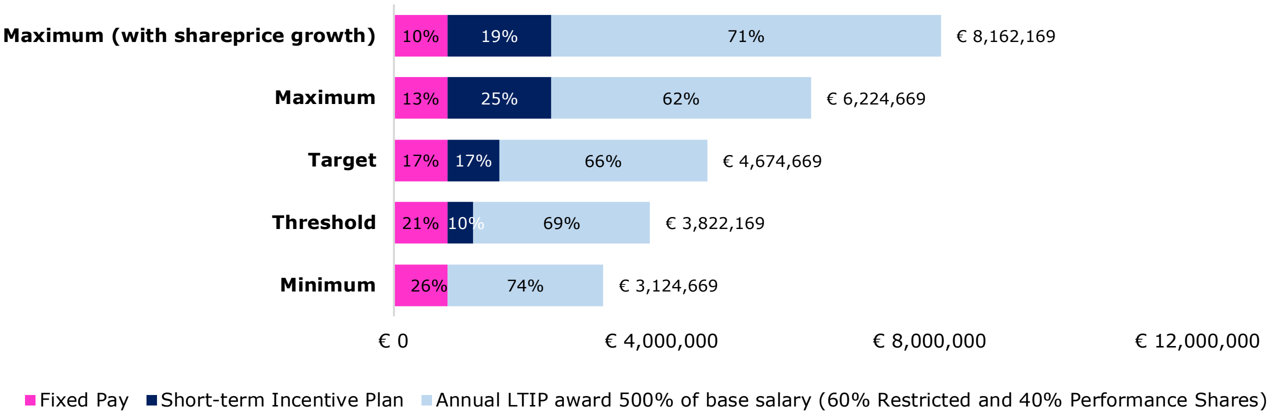
Element	Purpose and link to strategy	Operation and opportunity	Framework used to assess performance and provisions for the recovery of sums paid
Base salary	To provide the core reward for the role. To attract, retain and motivate high-calibre Executive management.	Salaries are reviewed annually, with any increase being awarded at the discretion of the Remuneration Committee. The Remuneration Committee may take into account a number of factors in deciding whether an increase should be made, including benchmarking against selected comparator companies, the individual's skills and experience, internal relativities, and the Executive's personal performance contribution.	The Remuneration Committee will consider the individual salary of the Executive Director at a meeting each year.
Benefits	To attract, retain and motivate Executive management without paying more than necessary.	The benefits to the Executive Director are in line with those provided to employees and those deemed necessary for the role or job to be taken. They include the following: The Executive Director is covered by the Company's group personal accident and life assurance cover, which is in place for all employees (2x salary). Free return tickets usable on the route network of the Group, consistent with the number of free tickets made available for all employees. At its discretion, the Remuneration Committee may provide reasonable support for costs associated with relocation where required at Company request and other benefits as deemed necessary by the Remuneration Committee (including certain accommodation and medical expenses).	
Pension	Not applicable.	Not applicable. The Company does not provide a pension scheme for the Executive Director (unless contributions are required by law).	Not applicable.

Element	Purpose and link to strategy	Operation and opportunity	Framework used to assess performance and provisions for the recovery of sums paid
Short-term Incentive Plan (STIP)	To incentivise the successful execution of the Company's business strategy. To reward the achievement of annual financial and operational goals.	Payments under the STIP are made in cash and/or shares, subject to certain specified performance requirements as determined by the Remuneration Committee being met and up to a maximum STIP set as a percentage of base salary by the Remuneration Committee. The maximum payout is 200 per cent of base salary. A threshold level of performance is specified in 50 per cent of at target bonus; if performance falls below this level, there will be no payout for that proportion of the award.	Performance requirements are determined by the Remuneration Committee. They are intended to align the performance of the Executive Director with the Group's near-term objectives of delivering against its strategy. The Remuneration Committee may use its discretion to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders. The STIP is based on a combination of financial and non-financial measures as selected by the Remuneration Committee in any given year. Financial measures would typically represent no less than 50 per cent of weighting. The annual STIP is subject to malus and/or clawback in the event of serious misconduct which could have served as a reason for termination of the employment for cause, or if the employee was involved in fraud, dishonesty or other types of illegal activity. The policy does not determine the time frame of the malus and/or clawback.
Long-term Incentive Plan (LTIP)	To align the Executive Director's long-term interests with those of Shareholders. To reward strong financial performance.	Each year, performance shares and restricted shares may be granted. Awards vest over a three-year period. Performance shares are subject to the achievement of performance targets over those three years. The maximum face value of annual awards will be 500 per cent of base salary. For performance shares, typically 25 per cent of award value will vest for threshold performance with straight-line vesting to maximum performance.	Performance targets are determined by the Remuneration Committee and vesting of the performance shares is subject to performance targets being met over the performance period. The performance targets for the LTIP are based on a combination of financial and non-financial measures and may include ESG measures as selected by the Remuneration Committee in any given year. Financial measures would typically represent no less than 50 per cent of weighting. The Remuneration Committee may use its discretion to ensure that a fair and balanced outcome is achieved, taking into account the overall performance of the Company and the experience of Shareholders. If a participant's employment ends before the end of the performance period or, in the case of restricted shares, the vesting period, any vested and unvested options will normally lapse, save in certain "good leaver" scenarios, although the Remuneration Committee retains discretion to allow all shares to vest subject to performance conditions (as applicable). LTIP awards are subject to malus and/or clawback in the event of

Element	Purpose and link to strategy	Operation and opportunity	Framework used to assess performance and provisions for the recovery of sums paid
			serious misconduct which could have served as a reason for termination of the employment for cause, or if the employee was involved in fraud, dishonesty or other types of illegal activity.
Value Creation Plan (VCP)	To retain the Chief Executive Officer and deliver Shareholder value	One-off award of shares granted in 2021. Award vests after a seven-year period (40 per cent of the overall award at the end of year seven and 20 per cent per year after years eight, nine and ten). The award is based on the following performance conditions: • 90 per cent share price; and • 10 per cent ESG (5 per cent based on CO2 emissions reduction goals; and 5 per cent based on gender diversity target). Maximum payout is capped at £100mn. Threshold payment is £20mn for delivery of share price £77.24. Award payout to be offset against LTIP awards. ESG criteria are independent of share price growth criteria. Straight line vesting in between. The share price related portion of the VCP award will payout at 100 per cent if the maximum share price is achieved during two consecutive quarters before end-date.	To ensure that vesting outcomes are consistent with superior Shareholder experience, the Remuneration Committee has discretion to adjust the level of vesting downwards (including for the avoidance of doubt to nil) where it considers that the level of vesting resulting from applying a performance condition would not be a fair and accurate reflection of the performance of the Company, the Group, any Group member or the participant and/or such other factors as the Remuneration Committee may consider appropriate. If the participant ceases to be employed by reason of ill health, injury, disability, death, retirement with the agreement of the Remuneration Committee, or for any other reason at the discretion of the Remuneration Committee, 40 per cent of the award will vest as soon as practicable after the cessation date and 20 per cent in each of the next three years, to the extent that the performance conditions have been met. The award will lapse in all other circumstances. Malus and clawback may be applied at any time before an award vests or for three years after the seventh anniversary of the grant date in the following circumstances: material misstatement of the results of the Company, errors or inaccuracies or misleading information leading to incorrect grant or vesting of the award, gross misconduct, material failure of risk management by the Company, corporate failure (e.g. administration or liquidation) or any other circumstance which in the opinion of the Remuneration Committee could have a significantly adverse impact on the Company's reputation.

Targets for the STIP and LTIP are continually reviewed to ensure they are appropriate and stretching. The Remuneration Committee takes into consideration the expected performance of individuals, the current business environment and other external reference points. The measures used in the STIP are selected to reflect the Group’s near-term objectives of delivering against its strategy. With regard to the LTIP, performance targets are determined regularly by the Remuneration Committee to ensure that they align well with the Company’s long-term strategy and Shareholder interests.

Scenario chart



The chart above shows the annual illustration of the application of the Executive Directors' DRP for F26 at minimum, threshold, maximum levels and maximum with 50% share price growth. The one-off 300% award to be granted in October 2024 has been excluded.

Fixed pay in chart above utilizes the forward looking base salary of €775,000 and assumptions for benefits and pensions. The figure for benefits aligns with the single figure amount received during F24. The pension applies the same per cent of base salary that was disclosed in the single figure table in F24.

At maximum, the STIP is presented as 200 per cent of base salary, 50 per cent of maximum for target and 25 per cent of maximum for threshold.

The scenario chart excludes the VCP as the likelihood of any vesting is negligible and in any case the value under the LTIP awards is offset against the VCP value should it in fact vest. The annual LTIP award from F26 will be 500 per cent of base salary and the chart above demonstrates both the restricted shares (60 per cent of the award) and performance shares (40 per cent). Restricted shares represent 300 per cent of base salary, for threshold, target and maximum the value is consistent as there are no associated performance conditions. Performance shares represent 200 per cent of base salary at maximum, threshold figures are 20 per cent of maximum and target is 50 per cent of maximum.

Future policy: wider workforce

How the organisation considered wider workforce pay when developing new Policy for Executive Directors

Wizz Air's intention is to treat the wider-workforce and Executive Directors in the same way and implement an aligned philosophy from top to bottom. Remuneration for the Company's senior management team and wider employee base have all been aligned to the same goals as the CEO under the VCP. The amounts of the components and vehicles granted vary for the individuals and the levels of the position but the intended performance is mirrored from the top to the bottom of the organisation. In relation to remuneration of the Executive Directors, employees have had the opportunity to provide feedback through the people council.

Non-Executive Director remuneration

The Non-Executive Directors are only paid fees.

Element	Purpose and link to strategy	Operation and opportunity	Framework used to assess performance and provisions for the recovery of sums paid
Fees	To remunerate Non-Executive Directors to reflect their level of responsibility.	Each Non-Executive Director receives an annual fee which is inclusive of one Committee fee. Additional fees are paid for chairing Committees; to the Senior Independent Director; to the Vice Chair; and to the Director responsible for employee engagement. Fees for Non-Executive Directors, other than the Chairman, are determined by the Chairman and the Executive members of the Board. Fees for the Chairman are determined by the Remuneration Committee without the Chairman being present. In both cases, there is flexibility to increase fee levels to ensure that they appropriately reflect the experience of the individual, time commitment of the role and fee levels in comparable companies. The Non-Executive Directors will also be reimbursed for all proper and reasonable expenses incurred in performing their duties. Fees are made in cash and/or shares which are not subject to performance.	Not applicable; there are no provisions for the recovery of sums paid or the withholding of any payment relating to fees.

Future Policy: other items

Recruitment remuneration

On the recruitment of a new Executive Director, the Remuneration Committee seeks to pay no more than is necessary to attract and retain the best candidate available, within the limits of the approved DRP. The remuneration package for an incoming Executive Director would reflect the principles set out above, although the Remuneration Committee believes that it is in the interests of Shareholders for it to retain an element of flexibility in its approach to recruitment to enable it to attract the best candidates; however, this flexibility is limited.

The Remuneration Committee may find it necessary to compensate a new recruit for forfeiture of payments for leaving prior employment. There is no limit to the value of such a buy-out award; however, the Remuneration Committee will seek to link rewards to performance wherever possible and mirror the award being forfeited by the new recruit. The Remuneration Committee may introduce a one-off arrangement as permitted under Listing Rule 9.3.2.

For the appointment of a new Chairman or Non-Executive Director, fee arrangements will be made in line with the policy as set out above.

Policy on payment for loss of office

In the event of termination of a service contract or letter of appointment of a Director, contractual obligations will be honoured in accordance with the service contract or letter of appointment. The CEO has a fixed term seven-year contract, in all other cases there no fixed terms on the service contracts. The Remuneration Committee will take into consideration the circumstances and reasons for departure, health, length of service and performance. Under this policy, the Remuneration Committee will make any statutory payments it is required to make. In addition, the Remuneration Committee may agree to payment of outplacement counselling costs and disbursements (such as legal costs) if considered to be appropriate and depending on the circumstances of departure.

There are no pre-determined contractual provisions for Directors regarding compensation in the event of loss of office save for those listed in the table below.

Details of provision	Executive Director	Non-Executive Directors
Notice period	Six months' notice by either party.	One month's notice by either party.
Termination payment	The employing company may terminate the Executive Director's employment with immediate effect by payment in lieu of notice. The Executive Director will be paid a sum equal to six months' base salary if the employing company chooses to enforce the restrictive covenants referenced below. Upon termination of employment other than for cause, the Executive Director is entitled to a severance payment equal to six months' base salary in addition to any notice pay or payment in lieu of notice.	Fees and expenses accrued up to termination only.
Post-termination covenants	Post-termination restrictive covenants apply for a period of one year following termination of employment.	Not applicable.

Under the LTIP and STIP, if an Executive Director leaves, the default position is that no payment will be made. The Executive Director would be treated as a good leaver in certain circumstances including ill health, redundancy, retirement (with agreement of the Company) or death and other circumstances as determined by the Remuneration Committee in their discretion. Executive Directors leaving with good leaver status will receive a pro-rated bonus payment as determined under the STIP and awards under the LTIP will vest on a pro-rated basis, unless the Remuneration Committee decides otherwise. The pro-rata bonus and LTIP awards shall be calculated on the basis of the proportion of the actual period of active employment in the relevant financial year(s). Achievement of targets shall be reviewed and assessed by, and at the discretion of, the Remuneration Committee. If good leaver status is not granted to an Executive Director, all outstanding awards made to them under the LTIP will lapse.

Discretion, flexibility and judgment of the Remuneration Committee

The Remuneration Committee operates under the DRP, which includes flexibility in a number of areas. These include:

- the timing of awards and payments;
- the size of an award, within the maximum limits;
- the participants of the plan;
- the performance requirements and maximum percentages of salary to be used for the Short-term Incentive Plan and the Long-term Incentive Plan from year to year;
- the performance conditions, performance periods and vesting periods for awards under the Long-term Incentive Plan from year to year;
- the assessment of whether performance requirements and/or conditions have been met;
- the treatment to be applied for a change of control or significant restructuring of the Group;
- the determination of a good/bad leaver for incentive plan purposes and the treatment of awards thereof; and
- the adjustments, if any, required in certain circumstances (e.g. rights issues, corporate restructuring, corporate events and special dividends).

Legacy arrangements

The Remuneration Committee may approve remuneration payments and payments for loss of office on terms that differ to the terms in the Policy where the terms of the payment were agreed before the Policy came into effect or were agreed at a time when the relevant individual was not a Director of the Company. This includes the exercise of any discretion available to the Remuneration Committee in connection with such payments.