



## **Notice of Annual General Meeting**

**29 September 2015 at 11.00 a.m. (CET)**

to be held at the Crowne Plaza Hotel  
75-77 Avenue Louis Casai  
1216 Cointrin  
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 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 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 to the 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.

27 July 2015

Dear Shareholder,

## **ANNUAL GENERAL MEETING OF THE COMPANY – 29 September 2015**

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 the Crowne Plaza Hotel, 75-77 Avenue Louis Casai, 1216 Cointrin, Geneva, Switzerland on 29 September 2015 at 11.00 a.m. (CET).

The business to be considered at the AGM is set out in the Notice of AGM which you can find on pages 3 to 5 of this document. Explanatory notes on each resolution to be considered at the AGM appear on pages 9 to 11 of this document.

Please note that only those shareholders whose name appear on the register of members or Separate Register (as defined in the Company’s articles of association (the “**Articles**”)) of the Company at 11.00 a.m. (CET) on 27 September 2015 shall be entitled to attend and/or vote at the AGM.

### *Annual report and accounts*

Resolution 1 deals with the receipt by the shareholders of the Company’s audited financial accounts and the related reports of the directors of the Company and the auditors for the year ended 31 March 2015. Shareholders will have the opportunity to put any questions to the directors before the resolution is proposed at the AGM.

### *Directors’ remuneration report and policy*

Resolutions 2 and 3 seek approval for the directors’ remuneration report and the directors’ remuneration policy, set out on pages 47 to 51 of the directors’ remuneration report. The Company is required to offer shareholders a vote to approve the directors’ remuneration policy at least once every three years. The directors’ remuneration policy sets out the Company’s forward-looking policy on directors’ remuneration. The vote on the directors’ remuneration report is advisory in nature and does not affect the actual remuneration paid to any individual director.

### *Board of directors*

Resolutions 4 to 15 relate to the re-election of the current 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 Authority’s Listing Rules (the “**Listing Rules**”) and the Articles, there will be an ordinary resolution and a separate resolution of Independent Shareholders (as defined in the Articles) in respect of the re-election of each of the Independent Directors (as defined in the Articles), being Thierry de Preux, Guido Demuynck, Simon Duffy and John McMahon.

A brief summary of the skills and experience of each director is set out on pages 12 and 13 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 of directors of the Company (the “**Board**”) and other duties for the Company.

### *Actions to be taken by shareholders*

Although we would like as many shareholders as possible to attend our AGM, I do appreciate that this is not always possible. However, even if you are not able to come to the AGM in person your vote is

still important. I would therefore encourage you, regardless of the number of shares you own, to complete, sign and return the accompanying Form of Proxy to the Company's Registrar, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible but, in any event, by no later than 10.00 a.m. (BST) on 27 September 2015. Alternatively, you may also register your proxy appointment(s) and voting instructions electronically or through the CREST electronic proxy appointment service if you are a CREST member. Please refer to pages 6 to 7 of this document for further details of how to appoint a proxy or proxies. Registration of a proxy appointment will not prevent you from attending and voting at the AGM if you so wish.

#### *Recommendation*

The Board is unanimously of the opinion that all the resolutions set out in the Notice to be put to the AGM are in the best interests of the Company and its shareholders as a whole and therefore recommends that shareholders vote in favour of each of the resolutions, as they 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. I will endeavour to ensure that discussions are kept relevant and that as many shareholders as possible have the opportunity to speak.

I hope that you will be able to attend our AGM and I look forward to seeing as many of you as possible.

Yours sincerely,



William A. Franke  
Chairman

#### **Wizz Air Holdings Plc**

**Registered number:** 103356

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

## NOTICE OF ANNUAL GENERAL MEETING

**Notice is hereby given** that the annual general meeting (“**AGM**”) of Wizz Air Holdings Plc (the “**Company**”) will be held at the Crowne Plaza Hotel, 75-77 Avenue Louis Casai, 1216 Cointrin, Geneva, Switzerland on 29 September 2015 at 11.00 a.m. (CET) to consider and, if thought fit, pass the following resolutions of which resolutions 1-6 (inclusive), 8, 10, 12, 13 and 15-18 (inclusive) shall be proposed as ordinary resolutions and resolution 19 shall be proposed as a special resolution. Resolutions 7, 9, 11 and 14 will only be voted on by Independent Shareholders (as defined in the Company’s articles of association (the “**Articles**”)) as required by the UK Listing Authority’s Listing Rules (the “**Listing Rules**”).

### **ORDINARY RESOLUTIONS**

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

To receive the Company’s annual report and accounts for the financial year ended 31 March 2015 together with the related directors’ and auditor’s report.

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

To approve the directors’ remuneration report (excluding the directors’ remuneration policy, set out on pages 47 to 51 of the directors’ remuneration report) for the financial year ended 31 March 2015.

#### **Resolution 3: Directors’ remuneration policy**

To approve the directors’ remuneration policy, set out on pages 47 to 51 of the directors’ remuneration report, which takes effect immediately after the end of the AGM on 29 September 2015.

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

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

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

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

#### **Resolution 6: Re-election of a director**

To re-elect Thierry de Preux as a director of the Company.

#### **Resolution 7: Re-election of a director (Independent Shareholder vote)**

To re-elect Thierry de Preux as a director of the Company (Independent Shareholder vote).

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

To re-elect Guido Demuyne as a director of the Company.

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

To re-elect Guido Demuyne as a director of the Company (Independent Shareholder vote)

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

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

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

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

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

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

**Resolution 13: Re-election of a director**

To re-elect John McMahon as a director of the Company.

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

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

**Resolution 15: Re-election of a director**

To re-elect John R. Wilson as a director of the Company.

**Resolution 16: Appointment of auditors**

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

**Resolution 17: Auditor's remuneration**

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

**Resolution 18: 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 29 December 2016, being the date 15 months after the passing of this resolution, and the conclusion of the Company's AGM in 2016, and for that purpose the Authorised Allotment Amount (as defined in the Articles) shall be £1,742 and the Rights Issue Allotment Amount (as defined in the Articles) shall be £1,742. 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 RESOLUTION***

**Resolution 19: Disapplication of pre-emption rights**

Subject to and conditional upon the passing of resolution 18 (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 29 December 2016, being the date 15 months after the passing of this resolution, and the conclusion of the Company's AGM in 2016 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, the Non-Pre-emptive Amount (as defined in the Articles) shall be £522. 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

27 July 2015

**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 name appear on the register of members or Separate Register (as defined in the Articles) of the Company at 11.00 a.m. (CET) on 27 September 2015 (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) 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.

### Appointment of proxies

#### *General*

4. 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.
5. To be a valid, an appointment of proxy, whether by means of an instrument or contained in an electronic form as stated at explanatory notes 6 and 7 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.

A proxy may be appointed in the following ways:

#### *Printed Form of Proxy*

6. 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 Registrar, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 10.00 a.m. (BST) on 27 September 2015.

#### *Electronic Form of Proxy*

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

## EXPLANATORY NOTES TO THE NOTICE OF AGM (CONTINUED)

### *Electronic proxy appointment through CREST*

8. 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.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company’s agent (ID 3RA50) not later than 48 hours before the time appointed for the AGM. 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.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. 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**

12. 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**

13. 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 paragraphs 4 to 11 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by the shareholders of the Company.

## **EXPLANATORY NOTES TO THE NOTICE OF AGM (CONTINUED)**

### **Voting rights**

14. As at 22 July 2015 (being the last practicable business day prior to publication of this Notice), the Company's issued ordinary share capital consisted of 52,280,115 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**

15. 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, the corporate headquarters at World Trade Center 1, Geneva International Airport, 1215 Geneva 15, Switzerland and the offices of Latham & Watkins (London) LLP at 99 Bishopsgate, London, EC2M 3XF on any weekday from the date of this Notice until the time of the AGM and at the venue of the AGM from 15 minutes before the AGM until it ends:
- a. copies of the executive director's service contract;
  - b. copies of the letter 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.

### **Website**

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

### **Addresses**

17. 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.

## EXPLANATORY NOTES TO THE RESOLUTIONS

Resolutions 1 to 6 (inclusive), 8, 10, 12, 13 and 15-18 (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. Resolution 19 is proposed as a special resolution. This means that for this resolution to be passed at least three-quarters of the votes cast must be in favour of the resolution. Resolutions 7, 9, 11 and 14 will only be voted on by Independent Shareholders as required by the Listing Rules.

For each of Resolutions 18 and 19, the calculations have been made on the basis of the issued ordinary share capital as at 22 July 2015, the latest practicable date prior to the publication of the Notice of the AGM, being 52,280,115 ordinary shares, and in the case of Resolutions 18 and 19 rounded down to the nearest whole £1 in nominal value.

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

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

The directors are required to present to the AGM the audited accounts and the directors' and auditor's reports for the financial year ended 31 March 2015.

### **Resolutions 2 and 3: Directors' remuneration report and policy**

Consistent with the requirements applicable to UK listed companies incorporated in the UK, the Company is putting before shareholders in general meeting a resolution to approve the directors' remuneration report. The remuneration report for the financial year ended 31 March 2015 is set out on pages 46 to 56 of the annual report and accounts and includes details of the directors' remuneration for the year ended 31 March 2015. The Company's auditors, PricewaterhouseCoopers LLP, have audited those parts of the directors' remuneration report capable of being audited (marked as audited information).

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

The remuneration policy is set out on pages 47 to 51 of the directors' remuneration report contained within the annual report and accounts for the financial year ended 31 March 2015. It sets out the Company's policy on remuneration and potential payments to directors going forward. As the Company is not incorporated in the UK, the relevant provisions in the UK Companies Act 2006 and The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 have no legal effect. However, the Company intends to take steps to limit the power of the remuneration committee so that, with effect from the date on which the remuneration policy is approved, the committee can only authorise remuneration payments or payments for loss of office in respect of the Chairman and the Executive Director that it believes are consistent with the remuneration policy as approved by shareholders. In that way, the Company considers the vote of shareholders on the remuneration policy to be binding in its application to the Chairman and the Executive Director. If approved by the shareholders, the remuneration policy will be subject to a vote by ordinary resolution at least every three years, except in the event that a change to the remuneration policy is proposed or the vote on the directors' remuneration report is not passed in any year subsequent to the approval of the remuneration policy, in which case the remuneration policy will be subject to a vote by ordinary resolution at the following AGM.

### **Resolutions 4-15: 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 4 to 15. In accordance with Listing Rule 9.2.2E(R) and the Articles, there will be an ordinary resolution and a separate resolution of Independent Shareholders in respect of the re-election of each of the Independent Directors (as defined in the Articles), being Thierry de Preux, Guido Demuyne, Simon Duffy and John McMahon. No Controlling Shareholder (as defined in the Articles) or associate of a Controlling Shareholder will be eligible to vote in respect of these additional resolutions. As at the date

## EXPLANATORY NOTES TO THE RESOLUTIONS (CONTINUED)

of this document, Indigo Hungary LP and Indigo Maple Hill, L.P. are the only Controlling Shareholders and are precluded from voting on these additional restrictions.

Biographical details of each of the directors standing for re-election are set out on pages 12 and 13 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 16 and 17: 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 16 proposes the appointment of PricewaterhouseCoopers LLP as the Company's auditors until the conclusion of the next AGM. It is normal practice for a company's directors and/or audit committee to be authorised to determine the level of the auditors' remuneration for the ensuing year. Resolution 17 proposes to give such authority to the directors and/or audit committee.

### **Resolution 18: 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 Association of British Insurers (the "ABI") Guidelines and Article 20 of the Articles: (a) up to a maximum aggregate nominal amount of £1,742 (representing approximately one third of the total issued ordinary shares as of 22 July 2015, 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 problems).

In accordance with ABI 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 29 December 2016). The directors have no present intention of exercising this authority. 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 22 July 2015, being the latest practicable date before the publication of this Notice, the Company does not hold any shares in treasury.

### **Resolution 19: 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. This resolution will therefore empower the directors to allot unissued Equity Securities, pursuant to the authority granted under resolution 18 above, for cash, without application of the pre-emption rights contained in Articles 25 to 28 of the Articles. Other than in connection with a rights issue, scrip dividend or other similar issue, the authority contained in this resolution will be limited to an aggregate nominal value of £522 which represents approximately 10% of the issued ordinary shares of the Company (excluding treasury shares) as at 22 July 2015 (being the latest practicable date prior to the publication of this Notice). This authority 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 this resolution, being 29 December 2016. The directors have no present intention of exercising this authority and, in accordance with the Pre-emption Group's Statement of Principles, as updated in March 2015, the directors further confirm that they will not allot shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 19:

- (a) in excess of an amount equal to 5% of the total issued ordinary share capital of the Company excluding treasury shares (if any); and

## **EXPLANATORY NOTES TO THE RESOLUTIONS (CONTINUED)**

- (b) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company excluding treasury shares (if any) within a rolling three year period, without prior consultation with shareholders,

in each case, other than in connection with an acquisition or a specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six month period and is disclosed in the announcement of the allotment.

## DIRECTORS' BIOGRAPHIES

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

Mr Franke has been Chairman of Wizz Air since 2004. Mr Franke is the founder and Managing Partner of Indigo, a private equity fund focused in air transportation, and Chairman of Frontier Airlines, Inc. From 1998 to 2001, Mr Franke was a Managing Partner of Newbridge Latin America, a private equity fund focused on Latin America. Mr Franke was the Chairman and Chief Executive Officer of America West Airlines from 1993 to 2001 and currently serves on the board of directors of Concesionaira Vuela Compañía de Aviación, S.A. de C.V., a Mexican airline which does business as Volaris. He served as Chairman of Spirit Airlines Inc., a United States airline, from July 2006 to August 2013 and Tiger Aviation Pte. Ltd, a Singapore-based airline, from 2004 to 2009, and held directorships in Alpargatas S.A.I.C, an Argentina-based footwear and textiles manufacturer, from 1996 to 2007, and Phelps Dodge Corporation, a mining company, where he served as the lead outside director for several years, from 1980 to 2007. He has in the past served on a number of publicly listed company boards of directors including ON Semiconductor, Valley National Corporation, Southwest Forest Industries and the Circle K Corporation. Mr Franke has both undergraduate and law degrees from Stanford University and an honorary PhD. from Northern Arizona University.

### **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 11 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 has also held board memberships with companies such as Lufthansa Technik Budapest (Supervisory Board, 2001-2003) and Mandala Airlines (Board of Commissioners, 2007-2011). In 2007, Mr Váradi won the Ernst & Young Hungary "Brave Innovator" award. 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.

### **Thierry de Preux**, *Non-Executive Director*

Mr de Preux was a founding shareholder of Wizz Air in 2003 and joined the Board in 2012. A qualified chemical engineer, Mr de Preux completed his Master of Business Administration at Harvard Business School and went on to become a General Manager at the Nestlé Group. He subsequently spent 17 years as the head of the Swiss division of Korn/Ferry International, where he specialised in board consulting and recruitment. In 2008, Mr de Preux founded the Swiss Board Members Forum, an association including board members of the twenty largest companies on the Swiss Market Index.

### **Guido Demuyne**, *Non-Executive Director*

Mr Demuyne joined the Board in February 2014. Mr Demuyne spent more than 25 years with Koninklijke Philips N.V., holding various roles including General Manager, Portable Audio Business Line, General Manager, Audio Business Group and Marantz and Chief Executive, Consumer Electronics (as a member of the group management committee of Royal Philips Electronics and Senior Vice President). He then held the positions of Board Member, responsible for Mobile Division, at KPN (Koninklijke) N.V. and Chief Executive of Kroymans Corporation B.V. and Liquavista B.V. Mr Demuyne is currently a member of the supervisory board and chairman of the remuneration committee of TomTom N.V., a member of the board of directors and of the audit committee of Belgacom N.V., a member of the supervisory board of each of Teleplan International N.V., Divitel Holding B.V. and Aito B.V. and chairman of the audit committee of Belgacom SA. Mr Demuyne has a Master's Degree in Applied Economics (magna cum laude) from the University of Antwerp and a Master's Degree in Marketing and Distribution (magna cum laude) from the University of Gent.

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

Mr Duffy joined the Board in January 2014. Mr Duffy started his career at NM Rothschild & Sons Ltd and has held positions at Shell International Petroleum Co, Bain & Co, Consolidated Gold Fields Plc, Guinness Plc, Thorn EMI Plc (where he held the position of Deputy Chairman and Group Finance Director), World Online International B.V. (where he held the position of Deputy Chairman and Chief Executive), End2End AS (where he held the position of Chief Executive), Orange SA (where he held

the position of Chief Financial Officer), ntl: Telewest Inc. (where he held the position of Executive Vice Chairman) and Tradus Plc (where he held the position of Executive Chairman). Mr Duffy has extensive London Stock Exchange non-executive director experience. He has sat on the board of, amongst others, Gartmore Plc, HMV Group Plc, GWR Group Plc and Imperial Tobacco Plc. He is currently chairman of You View Ltd., which is a joint venture between British Telecom, TalkTalk and all the leading broadcasters in the United Kingdom and chairman of M Blox Inc. He is a non-executive director of Oger Telecom, a Middle East telecommunications company, and of Modern Times Group AB, one of Europe's largest broadcasting companies that is listed on the Stockholm Exchange, where he is chairman of the audit committee. Mr Duffy has a BA in Philosophy, Politics and Economics from Oxford University and an MBA from Harvard Business School.

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

Mr Johnson joined the Board in 2004, left the Board in 2009 and was re-appointed as a Non-Executive Director in 2011. Mr Johnson is Executive Vice President, Corporate Affairs for American Airlines Group Inc. and its principal subsidiary, American Airlines, Inc. Previously, Mr Johnson served as Executive Vice President, Corporate and Government Affairs for US Airways. Prior to joining US Airways in 2009, Mr Johnson was a partner at Indigo from 2003 to 2009. Between 1995 and 2003, Mr Johnson held a variety of positions with America West Holdings Corporation prior to its merger with US Airways Group, including Executive Vice President, Corporate. Prior to joining America West, Mr Johnson served as Senior Vice President and General Counsel at GPA Group plc, an aircraft leasing company, and as an attorney at Seattle-based law firm Bogle & Gates where he specialised in corporate and aircraft finance and taxation. Mr Johnson earned his Master of Business Administration and Juris Doctor from the University of California, Berkeley, and a Bachelor of Arts in Economics from California State University, Sacramento.

**John McMahon**, *Non-Executive Director*

Mr McMahon has been a member of the Board since 2012. He has more than 25 years of experience in commercial aviation. He joined Aer Lingus in 1986, moved to GPA Group plc in 1990 and transferred to GECAS upon its formation in 1993. Later, he held senior management positions at debis AirFinance B.V. and Lloyds TSB Bank plc. In 2006, he led the initial public offering and New York Stock Exchange listing of Genesis Lease Limited, an aircraft leasing company, where he served as Chairman and CEO until its merger with AerCap Holdings N.V. in 2010. Since then, he has served as a consultant, director and lecturer. His non-executive directorships include Airspeed Limited, BNP Paribas Ireland, Investec Aircraft Syndicate Limited, Turbine Engine Securitization Limited and Waypoint Leasing Limited. Mr McMahon holds a Bachelor of Engineering degree from the National University of Ireland, Galway and post-graduate diplomas in Accounting and Finance (Association of Chartered Certified Accountants) and Computer Modelling & Simulation (Trinity College Dublin). He completed the Advanced Management Program at Harvard Business School and is a Chartered Director of the Institute of Directors.

**John R. Wilson**, *Non-Executive Director*

Mr Wilson has been a member of the Board since 2005 and a Principal of Indigo since 2004. Mr Wilson is a member of the Board of Directors of Frontier Airlines, Inc., together with its holding companies, Frontier Airlines Holdings, Inc. and Falcon Acquisition Group, Inc. Prior to that he served at America West Airlines from 1997 to 2004 as the Vice President of Financial Planning & Analysis, Vice President of Operations Finance and other senior finance positions. From 1991 to 1997 he was employed by Northwest Airlines where he last served as Director of Finance for Asian operations based in Tokyo, Japan. Mr Wilson served on the board of Spirit Airlines Inc. from 2009 to August 2013 and served on the board of Vuela Compañía de Aviación, S.A.P.I. de C.V. from July 2010 to April 2012. Mr Wilson has a Master of Business Administration from the Darden School of Business at the University of Virginia and an undergraduate degree in Finance from Texas Tech University.