



**SCHEDULE OF MATTERS RESERVED FOR THE BOARD OF JET2 PLC  
(the "Company" or the "Group")**

**Reviewed 29 April 2024**

**This Schedule sets out those matters which are expressly reserved to the Board. The Board may delegate to its Committees as permitted by the Company's Articles of Association and good governance principles.**

**1. STRATEGY AND MANAGEMENT**

- 1.1 Reviewing and approving the Group's overall strategic direction, aims and objectives.
- 1.2 Ensuring the necessary resources are in place for the Group to meet its objectives, measuring performance against them and ensuring that any necessary corrective action is taken.
- 1.3 Monitoring and assessing the Group's purpose, values and standards and monitoring the Group's culture.
- 1.4 Extension of the Group's business into new areas outside of its core activity.
- 1.5 Any decision to cease to operate all or any material part of the Group's business.

**2. CORPORATE GOVERNANCE**

- 2.1 Establishing Board Committees and approving their terms of reference.
- 2.2 Division of responsibility between the Chair and Chief Executive.
- 2.3 Delegation of the Board's powers.
- 2.4 Overall governance framework and values of the Group.
- 2.5 Receiving reports on the views of the Group's shareholders.
- 2.6 Carrying out an evaluation of its own performance, that of its committees and individual directors and the division of responsibilities.
- 2.7 Setting policy on boardroom diversity, including gender.
- 2.8 Assessment of which non-executive Directors are independent.
- 2.9 Altering the name or constitutional documents of the Company.

### **3. DIRECTORS**

- 3.1 Changes to the structure, size and composition of the Board.
- 3.2 Appointments to the Board.
- 3.3 Approval of recommendations on:
  - 3.3.1 Board appointments and removals;
  - 3.3.2 membership and chairmanship of Board committees;
  - 3.3.3 appointment of Chair and Chief Executive; and
  - 3.3.4 appointment of the Senior Independent Director to provide a sounding board for the Chair and to serve as intermediary for the other directors and shareholders when necessary.
- 3.4 Approval of the Directors' remuneration report, including the policy on Directors' remuneration.
- 3.5 Appointment and removal of the company secretary.
- 3.6 The authorisation of any conflict matter arising for any Director of the Group under section 175 of the Companies Act 2006 and the terms and conditions attaching to such authorisation.
- 3.7 Ensuring adequate succession planning for the Board and the executive directors which seeks to maintain a good balance of skills, knowledge and experience on the Board.

### **4. COLLEAGUES**

- 4.1 New employee share schemes and major changes in employee share schemes or in the allocation of share options (following recommendation from the Remuneration Committee).
- 4.2 Major changes in the rules or funding of the pension scheme, or changes of trustees or fund management arrangements.
- 4.3 Decisions regarding proposed large-scale redundancies.

### **5. CORPORATE STRUCTURE AND CAPITAL**

- 5.1 Changes relating to the Group's capital structure, including any reductions of capital, share issues, granting any option or other interest, whether in the form of convertible securities or otherwise (except under employee share plans) and share buy backs.
- 5.2 Major changes to the Group's corporate structure.
- 5.3 Material changes relating to any of the Group's securities listings or its status as a plc.

### **6. FINANCIAL REPORTING, AUDIT & TAX**

- 6.1 Approval of preliminary and annual reports and accounts and half-yearly reports.
- 6.2 Approval of the dividend policy, approval of the interim dividend and recommendation of the final dividend.
- 6.3 Following the recommendation of the Audit & Risk Committee, approval of material changes to accounting policies, standards and practices, including the use of any off-balance sheet structures.

- 6.4 Approval of the Audit & Risk Committee's strategy for maintenance of appropriate relationship with external auditors.
- 6.5 Appointment, reappointment or removal of the external auditors, following the recommendation of the Audit & Risk Committee.
- 6.6 Approval of the Group's tax policy and any tax strategy decision that may materially affect the Group's public reputation or relationship with any tax authority.

## 7. **RISK MANAGEMENT AND POLICIES**

- 7.1 Setting risk management and internal control policies for the Group, considering any recommendations of the Audit & Risk Committee.
- 7.2 Determining the nature and extent of the significant risks the Board is willing to take in achieving the strategic objectives of the Group.
- 7.3 Reviewing the adequacy and effectiveness of risk management policies and control systems on an ongoing basis, including receiving and reviewing regular reports on audit and internal control and receiving an annual report on these systems and processes through the Audit & Risk Committee.
- 7.4 Approval of Group policies, as appropriate.

## 8. **TRANSACTIONS**

- 8.1 Approval of major capital projects which in their entirety are in excess of £25m, covering land, buildings and other capital transactions.
- 8.2 Approval of multi-year programmes of aircraft acquisitions, including the subsequent approval to take up purchase options/purchase rights.
- 8.3 Entering into a commitment or arrangement (or series of related ones) which could involve the payment or receipt by the Group of in excess of £25m.
- 8.4 Contracts not in the ordinary course of business.
- 8.5 Notification or any prosecution, defence or settlement of any litigation likely to: incur a payment or fine in excess of £5m or that would require disclosure in the Annual Report & Accounts.
- 8.6 Contracts in which a director is interested.
- 8.7 Any proposed acquisition or disposal of shares in a listed company.

## 9. **FINANCE**

- 9.1 Material changes to the Group's debt arrangements.
- 9.2 Approval of annual operating and capital expenditure budgets including key performance indicators.
- 9.3 Approval of the Group's Treasury policy (including foreign currency, fuel, carbon and interest rate exposures).
- 9.4 Approval of the Group's Liquidity policy.

## 10. **COMMUNICATIONS AND REGULATORY REQUIREMENTS**

- 10.1 Any action which would require the approval of shareholders in general meeting.

- 10.2 Approval of resolutions and related documentation to be put forward to shareholders at a general meeting.
- 10.3 Approval of announcements concerning matters decided by the Board or required to be made by law (which function may be delegated to a sub-committee of the Board acting as a Disclosure Committee).
- 10.4 Consideration of matters which might generate significant publicity or affect the image or reputation of the Group.
- 11. **OTHER**
- 11.1 Political donations.
- 11.2 Changes to this list of matters reserved to the Board.