

Ryanair hit by investor revolt over executive pay

September 19 2019



Investors served Ryanair's management a rebuke over its handling of relations with staff

Irish low-cost airline Ryanair flew into a shareholder revolt on Thursday, as almost half of its investors voted against its remuneration of senior

staff amid ongoing pilot strikes over pay.

The carrier announced in a statement that a resolution over management remuneration policy has been passed at its annual general meeting in Dublin—but only 50.5 percent of shareholders voted in favour.

The remaining investors expressed anger with a protest vote over plans which grant chief executive Michael O'Leary a bonus potentially worth as much as 99 million euros (\$109 million).

"Ryanair is, and will continue to, consult with its shareholders, and we will report back to them over the coming year on how the board will adapt its decision making to reflect their advice and input on all these topics," a company spokesman said.

This week's vote comes amid an ongoing [strike](#) by Ryanair's British pilots who are members of the British Airline Pilots Association.

The pilots are striking for seven days between September 18 and 29 over working conditions and pay, but the action has so far had no impact on flights.

In recent months and years, Ryanair has encountered major turbulence under O'Leary with a series of strikes by pilots and crew.

The airline's British pilots had already refused to work on August 20 and 23, but also without disrupting the carrier's operations in a major way.

Ryanair is facing strike action in several countries, in particular in Spain where a strike has also been called this month to protest the planned closing of some airport bases.

In late July, the airline said it would cut 900 jobs from its total

workforce of 13,000.

It blamed delays in delivery of Boeing 737 MAX 200 aircraft that were grounded following two fatal accidents.

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