

**Company No: 01373432**

**The Companies Act 2006  
COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**of**

**FLYBE GROUP PLC**

**Passed on 8 September 2011**

At an Annual General Meeting of the Company, duly convened and held on 8 September 2011, the following resolutions were duly passed as ordinary and special resolutions.

**RESOLUTIONS**

**As an ordinary resolution**

**Resolution 17: Authority to allot shares**

THAT, subject to and in accordance with Article 15 of the Articles of Association of the Company, the Board be and it is hereby generally and unconditionally authorised pursuant to section 551 of the 2006 Act (in substitution for any existing authority to allot shares to the extent unused) to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £250,000 provided that such authority shall expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution or 8 December 2012 whichever is the earlier, save that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Board may allot shares and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

**As special resolutions**

**Resolution 18: Power to allot equity securities for cash**

THAT, subject to the passing of Resolution 17 as set out in this Notice of Annual General Meeting, and in accordance with Article 16 of the Articles of Association of the Company, the Board be empowered pursuant to section 570 of the 2006 Act to allot equity securities (within the meaning of section 560 of the said Act) for cash pursuant to the general authority conferred by Resolution 17 as set out in the notice of this meeting and be empowered pursuant to section 573 of the said Act to sell ordinary shares (as defined



in section 560 of the said Act) held by the Company as treasury shares (as defined in section 724 of the said Act) for cash, as if section 561(1) of the said Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

- (a) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory, and
- (b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount of £37,500,

and such power shall expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution or 8 December 2012, whichever is the earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Board may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired

**Resolution 19: Notice of general meetings**

THAT, a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

**Resolution 20: Authority to purchase own shares**

THAT, the Company be generally and unconditionally authorised, pursuant to Article 9 of the Articles of Association of the Company and pursuant to section 701 of the 2006 Act, to make market purchases (as defined in section 693(4) of the 2006 Act) of up to 7,500,000 Ordinary Shares of 1p each ("Ordinary Shares") in the capital of the Company (being approximately 10 per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (a) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) five per cent. above the average of the middle market quotation for Ordinary Shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of

the price of the last independent trade and current independent bid as derived from the London Stock Exchange Trading system or less than 1p per share, and

- (b) the authority herein contained shall expire at the conclusion of the next annual general meeting of the Company to be held in 2012 or on 8 December 2012, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred hereby had not expired.



Chairman