

Company No: 02769768

**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES**

RESOLUTIONS IN WRITING

of

FLYBE LIMITED

("Company")

Passed the 15th day of December 2010

THURSDAY



By written resolutions agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolutions, were entitled to vote on the resolutions, the following resolutions of the Company were duly passed

SPECIAL RESOLUTIONS

As special resolutions

1. **THAT**, the issue by the Company on 1 July 1993 of 1,000,000 ordinary shares of £1 each in the capital of the Company to Flybe Group Limited (now known as Flybe Group plc (the "**Parent**")) was erroneous and that the Company had intended to issue 999,000 ordinary shares of £1 each in the capital of the Company to the Parent and that the Parent hereby confirms and ratifies that the correct number of shares in the capital of the Company in issue as at the date of this resolution is 1,000,000 ordinary shares of £1 each and 17,500,000 redeemable preference shares of £1 each
2. **THAT:**
 - (a) the issued share capital of the Company be and the same is hereby reduced from £18,500,000 divided into 1,000,000 ordinary shares of £1 00 each and 17,500,000 redeemable preference shares of £1.00 each to £1,000,000, divided into 1,000,000 ordinary shares of £1 00 each and that such reduction be and the same is hereby effected by cancelling and extinguishing the 17,500,000 issued redeemable preference shares of £1 00 each registered in the name of the Parent and crediting the sum of £17,500,000 to the profit and loss account of the Company; and
 - (b) the articles of association of the Company be and are hereby amended by deleting the existing sub-article 1(d) (definition of "Listing"), sub-article 1(e) (definition of "Redeemable Shares"), sub-article 1(f) (definition of "Sale") and article 5A (Redemption of the Redeemable Shares)

Signed.



Director/~~Secretary~~

Dated 15 DECEMBER 2010