



By Appointment to
Her Majesty The Queen
Supplier of Aircraft Charter
Air Partner plc
Gatwick, West Sussex

AIR PARTNER

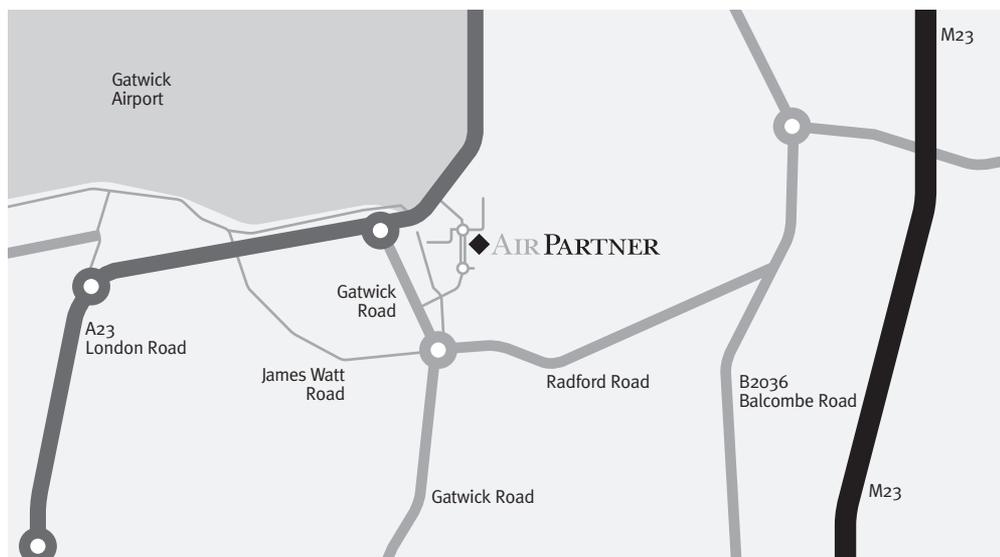
Air Partner plc
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

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www.airpartner.com

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("AGM") of Air Partner plc (the "Company") will be held at 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA

at 11.00 am on 5 June 2014



You will be asked to consider and, if thought fit, to pass Resolutions 1 to 12 below, which will be proposed as ordinary resolutions and resolutions 13-15 which will be proposed as special resolutions:

Ordinary Business

- 1 To receive the audited accounts of the Company, the directors' reports and the auditor's report for the 18 month period ended 31 January 2014.
- 2 To approve payment of a final dividend for the 18 month period to 31 January 2014 of 14 pence per share.
- 3 To approve the directors' remuneration policy.
- 4 To approve the directors' remuneration report for the 18 month period ending 31 January 2014.
- 5 To elect Grahame Chilton as a director of the Company.
- 6 To elect Neil Morris as a director of the Company.
- 7 To re-elect Richard Everitt as a director of the Company.
- 8 To re-elect Mark Briffa as a director of the Company.
- 9 To re-elect Andrew Wood as a director of the Company.
- 10 To re-elect Charles Pollard as a director of the Company.
- 11 To re-appoint Deloitte LLP as auditor to the Company until the conclusion of the next AGM and to authorise the directors to set the auditor's remuneration.
- 12 THAT, in substitution for all previous authorities, the directors be generally and unconditionally authorised, pursuant to Section 551 of the Companies Act 2006 (the "Act"), to exercise all powers of the Company to allot shares and to grant rights to subscribe for shares and convert securities into shares up to a maximum nominal amount of £171,023; such authority to expire at the conclusion of the next AGM, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares or grant of rights to be made after such expiry and the directors may allot shares or grant rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired;

Special resolutions

- 13 The allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them; subject only to such exclusions or other arrangements as the directors may consider necessary to deal with fractional entitlements or legal or practical problems; and
 - (i) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £25,653 and this power, unless renewed, shall expire at the end of the next AGM, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
- 14 THAT the Company be generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (as defined in Section 693 (4) of the Act) of ordinary shares of 5 pence each in the capital of the Company ("ordinary shares") provided that:
 - (i) the maximum number of ordinary shares hereby authorised to be purchased is 1,026,139;
 - (ii) the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 5 pence per share, being the nominal amount thereof;
 - (iii) the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of: 5% above the average of the middle market quotations for such shares taken from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; and the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System (SETS);

- iv) the authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the next AGM, save that the Company may before such expiry make a contract or agreement to make a market purchase of its own ordinary shares which will or may be executed wholly or partly after the expiry of such authority and the directors may purchase such shares as if the authority conferred hereby had not expired.

15 THAT a general meeting of the Company other than an AGM may be called on not less than 14 clear days' notice.

By order of the Board



David M Hatton FCA
Company Secretary
Air Partner plc
6 May 2014

Registered office: 2 City Place,
Beehive Ring Road, Gatwick, West Sussex, RH6 0PA.
Registered in England and Wales, under registration
number 00980675

**Please read the following notes and the explanation
of the resolutions before deciding how to vote.**

Notes

1 Only shareholders on the Company's register of members at 6.00pm on 3 June 2014 shall be entitled to attend, speak and vote at the AGM in respect of the number of shares registered in their name at such time. If the meeting is adjourned, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the adjourned meeting is 11am on the day before the date fixed for the adjourned meeting.

2 A shareholder entitled to attend, speak and vote at the AGM may appoint one or more proxies to exercise those rights on his/her behalf, provided that each proxy is appointed to exercise the voting rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company. Completion of a Proxy Form will not prevent you from attending and voting in person. A proxy can only be appointed using the procedures set out in these notes and the notes to the Proxy Form. No other means of appointment will be accepted.

Appointment of a proxy does not preclude you from attending and voting at the meeting in person. However, if you do so, the proxy previously appointed will not be able also to attend, speak or vote on your behalf.

3 Voting on all resolutions will be conducted by way of a poll rather than on a show of hands. Although all shareholders are encouraged to come to the AGM and engage with the Company, we understand that many cannot do so. Calling a poll on each resolution allows all proxy votes cast to be counted and reported.

4 To appoint a proxy please use the Proxy Form provided with each copy of the Annual Report sent out by post or download a Proxy Form from our website www.airpartner.com/investors/AGM.

Alternatively, you may appoint your proxy electronically, by logging on to Capita Asset Services website at www.capitashareportal.com. You will need your investor code or IVC number. This is printed on dividend stationery and share certificates or can be obtained by contacting Capita Asset Services. Full details of the procedure are given on the website.

5 To be valid, the Proxy Form, together with the power of attorney or other authority under which it is signed (if any) or a duly certified copy of the authority, or validated electronic proxy voting instructions, must be received at the offices of the Company's Registrars **by 11.00am on 3 June 2014**. If you wish to put your proxy form in an envelope, please use the following mailing address: Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

- 6 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 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.

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 instruction, as described in the CREST Manual (available via <https://www.euroclear.com/site/public/EUI>).

The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given for a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Capita Asset Services ID (RA10) **by 11.00am 3 June 2014** or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which Capita Asset Services are 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.

- 7 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 message. 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, to procure that his 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 8 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

- 9 Shareholders may use the proxy form or electronic proxy voting arrangements to vote in one of three ways: “for”, “against” or “vote withheld”. Please note that a “vote withheld” has no legal effect and will count neither for nor against a resolution when proxy votes are counted on each resolution.
- 10 If no voting indication is given, the proxy will vote or abstain from voting at his or her discretion. The proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
- 11 You can change your proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time has passed will be disregarded. If you submit more than one valid proxy appointment, the latest valid appointment received before the cut-off time for the receipt of proxies will take precedence.
- 12 An electronic proxy appointment may be revoked completely by sending an authenticated CREST message or by accessing your account at www.capitashareportal.com and instructing the removal of your proxy vote. In the case of written proxy instructions submitted on a Proxy Form, you will need to inform the Company by sending a signed written statement, clearly stating your intention to revoke your proxy appointment to Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. Any revocation notice must be received by Capita Asset Services **no later than 11.00am on 3 June 2014**.
- 13 The right to appoint a proxy does not extend to a “Nominated Person”, that is, someone to whom this notice is sent because they have been nominated to enjoy information rights, under section 146 of the Act. A Nominated Person may have a right to be appointed (or to have someone else appointed) as a proxy entitled to attend, speak and vote at the AGM, under an agreement between him/her and the member who nominated him/her.

If a Nominated Person does not have a right to be appointed, or to have someone else appointed, as a proxy, or does not wish to exercise such a right, he or she may still have the right, under an agreement between him/herself and the member who nominated him/her, to give instructions to the member as to the exercise of voting rights. Nominated Persons should contact the member who nominated them for further information on these matters.

- 14 All members and all proxies attending the meeting have the right to ask questions relating to the business of the meeting, and to have those questions answered unless:
- (i) answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or
 - (ii) the answer has already been given on a website in the form of an answer to a question; or
 - (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- 15 As at 9 April 2014 (being the last business day before publication of this Notice) the Company's issued share capital was 10,261,393 ordinary shares of 5p each, each carrying one vote. The total number of voting rights in the Company as at 9 April 2014 is therefore 10,261,393.
- 16 In the case of a joint shareholding, the vote of the first named holder shown on the register of members, whether tendered in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- 17 Copies of directors' service contracts and non-executive directors' letters of appointment will be available for inspection at the Company's registered office during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the AGM and will also be available for inspection for at least 15 minutes prior to and during the meeting itself.
- 18 Copies of this Notice, the annual accounts and all information required by section 311A of the Companies Act 2006 together with details of any members' statements, members' resolutions and members' items of business received after the date of this notice and required to be published on a website by section 527 of the Act, will be published on our website: www.airpartner.com/investors.
- 19 Members representing 5% or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the Meeting and hold shares on which there has been paid up an average sum, per member, of £100 or persons satisfying the requirements set out in section 153(2) of the Act) may:
- (a) require the Company, under Section 338 of the Act, to give notice of a resolution which may properly be moved at the meeting. Any such request, which must comply with section 338(4) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the meeting;
 - (b) require the Company, under Section 338A of the Act, to include a matter (other than a proposed resolution) in the business to be dealt with at the meeting. Any such request, which must comply with Section 338A(3) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the meeting; and
 - (c) require the Company, under Section 527 of the Act, to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on a website under Section 527 of the Act.
- 20 You may not use any electronic address provided either in this notice of the AGM or in any related documents (including the Chairman's Letter and Proxy Form) to communicate with the Company for any purposes other than those expressly stated.
- 21 Where a shareholder (or shareholders) wish to request the Company to:
- circulate a resolution to be proposed at the Meeting;
 - include a matter of business to be dealt with at the Meeting; or
 - publish audit concerns

such request must be made by means of a hard copy request signed by the shareholder or shareholder(s) and stating the full name(s) and address (es) of the shareholder(s). The request must be sent to the Company Secretary, Air Partner plc, 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA so as to be received no later than 6 weeks before the date fixed for the meeting.

Explanation of the resolutions to be proposed at the AGM

Resolution 1 is a standard resolution. Company law requires that the statutory accounts each year are laid before the Company in general meeting. The accounts are accompanied by the directors' report, the directors' report on remuneration and the report of the independent auditor

Resolution 2 will, if passed, confirm approval for the payment of a final dividend. The directors have proposed a final dividend of 14.0 pence per share, to be paid on 16 June 2014 to shareholders on the register on 16 May 2014.

Resolution 3 requests approval of the directors' remuneration policy which appears on pages 38 to 48. Approval of this report will permit the directors to operate within this policy until the next vote which must take place within three years.

Resolution 4 requests approval of the directors' remuneration report which appears on pages 36 to 53 of the annual report. The report is also available online. This is an advisory vote and votes cast against approval of the directors' remuneration report will not invalidate the annual report and accounts as a whole.

Resolution 5 seeks approval for the appointment of Grahame Chilton as a Non-Executive Director whose biography is given below.

Resolution 6 seeks approval for the appointment of Neil Morris as an Executive Director whose biography is given below.

Resolutions 7-10 seek approval for the reappointment of directors. In accordance with best practice in corporate governance, all the remaining directors are standing for re-election. The biographies of these directors, which appear in the Annual Report, are repeated here for easy reference.

Richard Everitt (65)

Independent Non-Executive Chairman

Richard qualified as a solicitor, rising to the position of Director of BAA plc with responsibility for strategy and regulatory matters following its privatisation. He subsequently became Chief Executive of National Air Traffic Services in 2001 and, since December 2004, has been Chief Executive of the Port of London Authority. Richard was appointed as Non-Executive Chairman on 9 February 2012.

Mark Briffa (49)

CEO

Mark started his career with Air Partner as a Commercial Jets broker in 1996 and joined in the Board in 2006 as Chief Operating Officer, becoming CEO in April 2010. He has direct experience of air charter broking and wide knowledge of the private aviation sector worldwide, built up over more than 20 years' experience in the industry.

Andrew Wood (62)

Senior Independent Non-Executive Director

Andrew joined the Board in June 2011 and is the Senior Independent Director, Chairman of the Audit Committee and until July 2013, Chairman of the Remuneration Committee. He was from 2001 to 2010 group finance director of BBA Aviation plc and RACAL Electronics Group from 1995-2000. A chartered management accountant Andrew is also a Non-Executive Director and Chairman of the Audit Committee of Berendsen plc and Lavendon Group plc. On 1 November 2013 Andrew became a Non-Executive Director of Stobart Group Limited.

Charles (Chuck) Pollard (56)

Independent Non-Executive Director

Chuck brings to Air Partner over 20 years' experience of the international non-scheduled airline industry as the former CEO of OmniAir International and World Airways. He is a director of Allegiant Travel Company, a US low cost air carrier listed on NASDAQ and AirCastle Limited, an aircraft leasing and finance company listed on the New York Stock Exchange. He has served as a Non-Executive Director since July 2009.

Grahame Chilton (55)

Independent Non-Executive Director

Grahame has enjoyed a long career in the re-insurance market. He was a leading member of the management team which led the buyout of the Benfield Group in 1988 becoming Chief Executive in 1996. Benfield was acquired by the AON Corporation in 2008. Until 1 November 2013 he was the Chairman of Aon Holdings Limited. Grahame has established (and is Chairman and CEO) Capsicum Re a global reinsurance intermediary in partnership with AJ Gallagher (a NYSE listed insurance broker). On joining the Board in July 2013 Grahame became the Chairman of the Remuneration Committee.

Neil Morris (38)

Executive Director – Interim CFO

Neil was appointed Interim Chief Financial Officer on 1st April 2014. Neil was Air Partner Group Financial Controller, a position he held since July 2013. Before joining Air Partner, Neil was group Finance Director of All Leisure Group PLC, the niche cruise and tour operator. Prior to this he spent 11 years at Deloitte LLP primarily working in the aviation and leisure sectors.

The Board believes that the continued presence of long serving members of the Boards provides an important sense of stability and continuity through, the Company. All directors remain independent in thought and judgement and the Board has no hesitation in recommending the re-election of all directors by shareholders.

Resolution 11 seeks the reappointment of Deloitte LLP; as independent auditor to the Company and requests authority for the directors to set the auditor's remuneration. The Board is careful that the auditor's independence should not be compromised and the Audit Committee takes responsibility for reviewing the performance of the auditor and making recommendations about the scope of their work and fee proposals. The Audit Committee has recommended to the Board that the appointment of Deloitte LLP should be renewed for a further year until the conclusion of the next general meeting at which accounts will be laid before the members, ie the AGM in 2015;

Resolution 12 is proposed as an ordinary resolution and replaces a similar resolution passed at last year's AGM. It asks for authority to be given to the directors to allot shares, or grant rights to subscribe for, or convert securities into shares, up to a maximum nominal amount of £171,023. This equates to 3,420,464 ordinary shares or approximately one third of the ordinary share capital currently in issue and is in line with institutional shareholder recommendations. The directors have no present intention of exercising this authority but wish to retain the flexibility provided by this resolution. The authority, if granted, would expire at the end of the next AGM.

Resolution 13 will be proposed as a special resolution, requiring a majority of 75% of those voting to be in favour, If the directors wish to allot equity securities for cash (which, within the meaning of Section 560 of the Act, also includes selling treasury shares) they are required to offer those equity securities first to current shareholders in proportion to their existing holdings. This resolution requests authority for disapplication of pre-emption rights in connection with a rights issue or offering in favour of ordinary shareholders and, outside those circumstances, up to a nominal value of £25,653. This amount is within the limits advised by institutional investors, being just less than 5% of the Company's issued share capital as at 2 May 2014, the last business day before publication of the Notice of Annual General Meeting.

The authority, if granted, would supersede a similar resolution passed last year and would expire at the end of the AGM in 2015.

The Board does not intend to issue new shares equivalent to more than 7.5% of the issued share capital of the Company in any rolling three-year period. As at 10 April 2014, the Company held 216,102 shares in treasury.

Resolution 14 will also be proposed as a special resolution and seeks authority for the Company to make market purchases of its own ordinary shares up to a limit of approximately 10% of the issued ordinary share capital as at 10 April 2014, being 1,026,139 ordinary shares. The authority requested would replace a similar authority granted last year and would expire at the end of the AGM in 2015.

The resolution sets the minimum and maximum amounts which may be paid for such shares. This authority would only be exercised if the directors considered that there was likely to be a beneficial impact on earnings per shares and that it would be in the best interests of the Company as a whole. Shares purchased would either be held as treasury shares or would be cancelled. It is the Company's current intention to satisfy the requirements of its share schemes either by acquiring shares in the market or, subject to institutional guidelines, issuing new shares or using shares held in treasury.

No shares were repurchased and cancelled during the period 1 August 2012 to 10 April 2014. Options to subscribe for 890,237 ordinary shares were outstanding under the Company's share schemes as at 10 April 2014, representing 8.68% of the issued ordinary share capital at that date.

Resolution 15 is an annual permission request for general meetings, other than the AGM, to be called on 14 clear days' notice. There is no current intention to hold such a meeting but the directors wish to retain the ability to call a meeting on shorter notice if the circumstances should require it. The Companies (Shareholders' Rights) Regulations 2009 specify that approval must be sought from shareholders by special resolution at an annual or subsequent general meeting and the Company would need to make a means of electronic voting available to all shareholders for any general meeting called on less than 21 clear days' notice. If passed, the resolution would remain valid until next year's AGM.

The Company intends to call a poll on all resolutions. This means that the votes of all shareholders, including the majority of our shareholders who cannot attend the meeting but who submit a Proxy Form, can be counted. Please complete and return your Proxy Form as soon as possible as described in the Notes above. Further information is also provided on the Proxy Form itself.

The directors consider the proposed resolutions to be in the best interests of the Company and shareholders as a whole and unanimously recommend that shareholders should vote in favour of all the resolutions.

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