

## AVATION PLC

(A company incorporated in England & Wales)  
(Company Registration No. 5872328)

### NOTICE OF FIFTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Fifth Annual General Meeting of Shareholders of Avation PLC (the "Company") will be held at 510 Thomson Road #12-04, SLF Building, Singapore 298135 on Thursday, 2<sup>nd</sup> day of December 2010 at 5.00 p.m. (Singapore Time) to transact the following business:-

#### AGENDA

##### **AS ORDINARY BUSINESS**

To consider and, if thought fit, to transact the following business and pass the following Ordinary Resolutions with or without modifications:

##### **Resolution 1 - Audited Financial Report For the Year Ended 30 June 2010**

*To receive and adopt the audited financial report of the Company for the financial year ended 30 June 2010, together with the reports of the Directors and the auditors thereon.*

##### **Resolution 2 - Re-Election of Mr Andrew Charles Baudinette as a Director**

*"That Mr Andrew Charles Baudinette who retires in accordance with Article 114 of the Company's Articles of Association and being eligible, offers himself for re-election, be re-elected as a director."*

##### **Resolution 3 – Declaration of Final Dividend**

*"That the Directors' recommendation to declare a final dividend of 0.6 pence (GBP£0.006) per issued share in the capital of the Company, to be paid out of the profits of the Company for the financial year ended 30 June 2010, be approved and accordingly declared and that such dividend be paid on 17<sup>th</sup> December 2010 ("Payment Date") to the shareholders whose names appear in the Register of Members of the Company on 10<sup>th</sup> December 2010 ("Associated Record Date") with an Ex Dividend Date on 8<sup>th</sup> December 2010."*

##### **Resolution 4 - Re-Appointment of Auditor**

*"That Messrs Kingston Smith LLP be re-appointed as auditors of the Company until the conclusion of the Company's next Annual General Meeting and the Directors be authorised to determine their remuneration."*

##### **Resolution 5 - Authority to Grant Warrants and Allot Shares Pursuant to the Exercise of Warrants**

*"That the Directors of the Company be and are generally and unconditionally authorized to grant warrants to the following persons to subscribe for such number of ordinary shares in the capital of the Company as set against their respective names, and to allot shares pursuant to the exercise of warrants:*

<b><i>Warrant Holders (or such other person as they may each direct)</i></b>	<b><i>Warrants to subscribe for shares</i></b>
<i>Robert Jeffries Chatfield</i>	<i>200,000</i>
<i>Ron Lewis Aitkenhead</i>	<i>100,000</i>
<i>Andrew Charles Baudinette</i>	<i>75,000</i>
<i>Bryant James McLarty</i>	<i>50,000</i>

*The terms of the warrants shall be as follows:*

- (a) the subscription price per share is the average of the closing mid-price, as announced by London Stock Exchange PLC, on the day this resolution is passed by shareholders;*
- (b) the warrants shall expire 24 months from the date of this resolution, subject to an extension by up to one month should the expiry date fall within a trading black-out period, after which time, all unexercised warrants shall lapse and be null and void; and*
- (c) the warrants shall be subject to such other terms and conditions as set out in the warrant deed to be approved by the Directors."*

## AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as a Special Resolution, with or without modifications:

### Resolution 6 – Authority to Allot Shares Under Section 551 of the Companies Act 2006

*"That the Directors of the Company be and are generally and unconditionally authorized pursuant to Section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares, grant rights to subscribe for or to convert any securities into shares in the Company, up to an a maximum number of 9,510,740 shares having an aggregate nominal value of £95,107.40 (being approximately one third of the Company's issued share capital<sup>1</sup>) to such persons and at such times and on such terms as the Directors think proper, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, unless and to the extent that such authority is renewed or extended prior to or at such meeting, save that the Company may, before the expiry of such period, make any offer or agreement which would or might require shares to be allotted after expiry of such period and the Directors may allot shares in pursuance to such offer or agreement as if the authority conferred hereby had not expired."*

### Resolution 7 - Share Buy Back Mandate

*"That the Directors of the Company be and are generally and unconditionally authorized to make market purchases (within the meaning of Section 701 of the Companies Act 2006) of ordinary shares in the issued share capital of the Company ("Shares"), provided any purchase shall:*

- a) *not exceed an aggregate 10% of the total number of Shares<sup>1</sup> as at the date of the passing of this resolution;*
- b) *be at such price or prices as may be determined by the Directors from time to time (but not under £0.01 per Share and not exceeding £0.99 per share, excluding brokerage, commission, applicable goods and services tax, stamp duty and other related expenses);*
- c) *be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose and otherwise in accordance with all other laws, regulations and rules of the relevant securities market as may for the time being be applicable;*

*and further provided that the authority conferred by the passing of this resolution shall expire at the conclusion of the Company's next AGM but a contract of purchase may be made before the expiry which will or may be completed wholly or partly thereafter, and a purchase of Shares may be made in pursuance of any such contract."*

### Any Other Business

*To transact any other business that may be properly conducted at the Annual General Meeting.*

Dated this 3<sup>rd</sup> day of November 2010

BY ORDER OF THE BOARD



Siobhán Cool  
Company Secretary

<sup>1</sup> As at the date of this Notice, there are currently 28,532,220 ordinary shares in issue.