

**COMPANIES ACT 2006**  
**ORDINARY AND SPECIAL RESOLUTION**  
**OF**

**PEGASUS HELICOPTER GROUP PLC**  
**("the Company")**  
**Company Number: 6480521**

THURSDAY



At the 2010 Annual General Meeting of the Company held at 11483E Beck Lane, Scottsdale, Arizona, 85255, United States of America on Tuesday 17 August 2010 the following ordinary and special resolutions were duly passed

**Ordinary Resolution**

That the directors of the Company be and they are hereby authorised generally and unconditionally pursuant to and in accordance with section 551 of the Companies Act 2006 ("the Act") to exercise all the powers of the Company to allot equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £500,000 provided that this authority shall expire on whichever is earlier of the date of the Company's next Annual General Meeting (and at the conclusion thereof) or 15 months from the date on which this resolution is passed save that the Company may, pursuant to this authority, make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offers or agreements as if the authority conferred by this resolution had not expired

**Special Resolution**

That

a) the directors be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 4 above as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities

(i) in connection with an offer of equity securities by way of rights to the holders of ordinary shares in proportion (as nearly as may be) to their respective holdings of ordinary shares on a record date fixed by the Directors but subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with [any legal or practical] problems under the laws of any territory or the requirements of any regulatory body or any stock exchange in any territory or in connection with fractional entitlements or otherwise howsoever, or

(ii) (other than pursuant to paragraph (i) above) having (in the case of equity securities (as defined in section 560 Act)) a nominal amount or (in the case of any other equity securities) giving the right to

subscribe for or convert into relevant shares having a nominal amount,  
not exceeding in aggregate £500,000

The power conferred by paragraph (a) above shall expire on whichever is earlier of the date of the Company's next Annual General Meeting (and at the conclusion thereof) or 15 months from the date on which this resolution is passed save that the Company may, before the expiry of such power, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired



For and on behalf of  
SLC Registrars Limited  
Company Secretary