# NOTICE OF FOUNDERS SCHEME MEETING

**FLIGHT CENTRE LIMITED**
(ABN 25 003 377 188)
(***FLT***)

NOTICE is hereby given that a Scheme Meeting of Founder Entities of FLT[1] will be held at the Novotel Hotel, 200 Creek Street, Brisbane at 12.00pm on Wednesday, 28 February 2007.

***Important***

1. ***The resolution should be read in conjunction with the Information Memorandum which accompanies this Notice.***
2. ***Certain terms used below are defined in the Glossary of Terms in Part F of the Information Memorandum.***
3. ***FLT must disregard votes cast by certain shareholders and certain shareholders should not vote, in relation to particular resolutions as explained in the 'Voting Exclusion' paragraphs below. If your vote must be disregarded or if you must not vote please do not vote. If you have any doubts, please take advice.***

The purpose of the meeting is to consider and, if thought fit, pass the following resolution.

**Special Resolution to Approve Scheme**

Founder Entities are asked to consider and, if thought fit, pass the following resolution as a special resolution:

THAT:

*(a)* *for the purposes of s411(4)(a)(1A)(ii) of the Corporations Act, approval is given for the Scheme providing for the acquisition of FLT Shares by Bidco (as described in the Information Memorandum which accompanies this Notice of Founders Scheme Meeting); and*

*(b)* *FLT may enter into and give effect to the documents and take all other actions required to implement the Scheme as described in the Information Memorandum.*

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[1] Please note that 'Founder Entities of FLT' means Gainsdale Pty Ltd (as trustee of the GF Turner Family Trust), Gehar Pty Limited (as trustee of the Geoffrey Harris Family Trust), James Management Services Pty Limited (as trustee of the James Family Trust), Friday Investments Pty Ltd (as trustee of the Goldburg Family Trust), and Trinity Holdings Limited.

**Voting Exclusion:**

FLT will disregard any votes cast in favour of this resolution by:

- Non-Founder Shareholders who are voting on an identical resolution of a separate meeting; and
- any associate of any of them.

However, FLT need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

A detailed explanation of the background and reasons for the proposed resolutions are set out in the accompanying Information Memorandum.

By order of the Supreme Court of Queensland

Greg Pringle

***Company Secretary***

Date: 25 January 2007

***NOTES***

1. Voting entitlement

   For the purposes of voting at the Founder Scheme Meeting, persons holding Founders Scheme Shares at 7.00pm on Monday, 26 February 2007 will be treated as Founder Entities. This means that if you are not the registered holder of a relevant Founders Scheme Share at that time you will not be entitled to vote in respect of that share.

2. Proxies

   A member who is entitled to attend and cast a vote at the meeting may appoint a person as the member's proxy to attend and vote for the member at the meeting. The appointment may specify the proportion or number of votes that the proxy may exercise. If the member is entitled to cast 2 or more votes at the meeting, the member may appoint 2 proxies and may specify the proportion or number of votes each proxy may exercise. Proxies need not be members of FLT.

   Where two proxies are appointed a separate form should be used for each. Members are requested to show on the form a specified number or proportion of the member's voting rights which the proxy may exercise. To do this, delete **ALL** and insert the relevant number or proportion of shares in respect of which the appointment is made.

3. Chairman

   Mr Bruce Brown will chair the meeting. Persons intending to lodge a proxy form directing the Chairman as proxy to vote as the proxy decides (called an Open Proxy) should note that Mr Brown intends to cast any Open Proxies in favour of the resolutions.

   If, for any reason, Mr Brown is unable to chair the meeting, an alternative Chairman, Mr Howard Stack will take the chair. The alternative Chairman intends to cast any Open Proxies in favour of the resolutions.