



NOTICE OF ANNUAL GENERAL MEETING

Flight Centre Limited's (ABN 25 003 377 188) Annual General Meeting will be held at:



Customs House
Long Room
399 Queen Street
Brisbane Qld 4000

at 9.30am (Brisbane time) on Thursday 31 October 2013.

ORDINARY BUSINESS

- 1. Election of Director** - To consider and, if thought fit, to pass the following ordinary resolution:
"That Mr. Gary Smith, a non-executive director retiring in accordance with Section 47 of the Flight Centre Limited constitution, being eligible, be re-elected as a non-executive director of Flight Centre Limited."
- 2. Election of Director** – To consider and, if thought fit, to pass the following ordinary resolution:
"That Mr. Robert Baker, appointed in accordance with Section 46(d) of the Flight Centre Limited Constitution, being eligible, be elected as a non-executive director of Flight Centre Limited."
- 3. Directors' Remuneration Report** -To consider and, if thought fit, pass the following ordinary resolution:
"That the Remuneration Report (which forms part of the Directors' Report) for the financial year ended 30 June 2013 be adopted".

The vote on this resolution is advisory only and does not bind the directors or the company.

SPECIAL BUSINESS

- 4. Increase in Directors' Remuneration Facility** - To consider and, if thought fit, to pass the following ordinary resolution:
"That, pursuant to ASX Listing Rule 10.17 and Section 48(b) of the Flight Centre Limited Constitution, the directors' remuneration facility be increased by \$200,000, from \$650,000 to \$850,000 per annum (inclusive of superannuation)."
- 5. Change of Company Name** – To consider and, if thought fit, to the pass the following special resolution:
"That, effective 1 November 2013, the Company change its name from Flight Centre Limited to Flight Centre Travel Group Limited and the Company's constitution be amended to reflect the change of name to Flight Centre Travel Group Limited."

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the constitution and the Corporations Act.

By order of the board

David Smith
Company Secretary
20 September 2013

Voting Entitlements

Pursuant to the Corporations Act, the Directors have determined that the shareholding of each shareholder for the purpose of ascertaining the voting entitlements for the Annual General Meeting will be as it appears in the Share Register as at 7.00pm (Sydney time) on Tuesday 29 October 2013.

Lodgement of a Proxy

The lodgement of the proxy form (and any Power of Attorney under which it is signed) must be received no later than 9:30am (Brisbane time) on Tuesday 29 October 2013, being 48 hours before the commencement of the meeting. Any proxy form received after that time will not be valid for the scheduled meeting.

VOTING RESTRICTIONS

Item 3 (Directors' Remuneration Report)

Members of the company's key management personnel and their closely related parties (as defined in the Corporations Act) are prohibited from voting on Item 3 (Directors' Remuneration Report) and any such votes will be disregarded by the company, unless:

- (a) the person is voting as proxy for a person who is entitled to vote in accordance with the directions specified on the proxy form; or
- (b) the vote is cast by the chairman of the meeting for a person who is entitled to vote where the person has expressly authorised the chairman to exercise the proxy.

The chairman of the meeting intends to vote all available proxies in favour of Item 3 (Directors' Remuneration Report).

Item 4 (Increase in Directors' Remuneration Facility)

The company will disregard any votes cast on Item 4 (Increase in Directors' Remuneration Facility):

- (a) by a director and any associate of a director; and
- (b) as a proxy by a member of the key management personnel (and their closely related parties),

unless the vote is cast as a proxy on behalf of a person who is entitled to vote in accordance with the directions specified on the proxy form, or is cast by the chairman of the meeting for a person who is entitled to vote where the person has expressly authorised the chairman to exercise the proxy.

The chairman of the meeting intends to vote all available proxies in favour of Item 4 (Increase in Directors' Remuneration Facility).

EXPLANATORY NOTES.

This Explanatory Memorandum and the attachments to it are important documents. They should be read carefully.

Item 2 Election of Director – Robert Baker

Flight Centre Limited's (FLT) directors appointed Mr. Rob Baker as a non-executive director on 20 September 2013. Under the company's constitution, Mr. Baker holds office until the next Annual General Meeting and is then eligible for election at that meeting.

Mr. Baker joined PricewaterhouseCoopers (PwC) in 1979 and has worked in both Australia and the United Kingdom. He is a current partner of the firm and has vast experience and expertise in internal and external audit, accounting, financial reporting, due diligence and business advisory services across the private and public sectors, in addition to having extensive knowledge of FLT.



During his tenure at PwC, Mr. Baker has worked closely with clients from a diverse range of industries, with the largest concentration of clients being from the retail, travel and hospitality, resources and service-based sectors. This included a period during which he oversaw PwC's audit of FLT, a responsibility that ended more than three years ago.

FLT's Remuneration & Nomination committee considers Mr. Baker an ideal replacement for incumbent director Mr. Peter Barrow, who announced his retirement on 19 September 2013. Mr. Baker is a fellow of the Institute of Chartered Accountants, graduate of the Australian Institute of Company Directors, PricewaterhouseCoopers board of Partners member (since 2008) and Advisory Board member and Audit & Risk Committee member for the Catholic Development Fund, Archdiocese of Sydney (since 2011).

The directors (other than Mr. Baker) recommend that shareholders vote in favour of this resolution.

Item 4 Increase in Directors' Remuneration Facility

The company is seeking shareholder approval to increase the maximum aggregate amount payable to the non-executive directors from \$650,000 per annum (inclusive of superannuation) to \$850,000 per annum (inclusive of superannuation), an increase of \$200,000 per annum.

This is the first proposed increase in the total amount payable by the company to the non-executive directors since 2008 and, if accepted, will be just the third increase in the provision for directors' remuneration since the company listed on the Australian Securities Exchange in 1995.

The board does not currently intend to allocate the maximum remuneration provision during the 2013-2014 financial year, as individual directors' fees for the year have already been determined and are in line with those paid during the 2012-2013 financial year. Details of the directors' remuneration are contained in the remuneration report.

The proposed increase from \$650,000 per annum, to \$850,000 per annum, will, however, allow the company to act swiftly to appoint another director if the need arises.

The directors abstain from making a recommendation in relation to this resolution.

Item 5 Change in Company Name

The company proposes to change its name from Flight Centre Limited to Flight Centre Travel Group Limited, effective from 1 November 2013.

This change underlines FLT's diversity and reflects the company's transformation from its traditional roots as a leisure travel agent to a world class retailer of leisure and corporate travel products.

FLT is now the holding entity of a number of distinct different businesses and brands. The company has more than 30 brands, in addition to the iconic Flight Centre brand, and last year generated more than 30% of its sales from corporate travel.

The board believes the name change is in the company's best interests and reinforces the depth of its business. The name change will not change the Australia Securities Exchange ticker code, which will remain FLT. A change in the company name does not affect shareholders' interests.

As this is a special resolution, it can only be passed if at least 75% of the votes cast, in person or by proxy, by members entitled to vote on this resolution are in favour.

The Directors recommend that shareholders vote in favour of this resolution.