



NOTICE OF AN ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of Travelzest plc will be held at the offices of DLA Piper UK LLP, 3 Noble Street, London EC2V 7EE at 12 noon on Wednesday 9 March 2011 to consider and, if thought fit, to pass the following resolutions:

Ordinary business

1. To receive, consider and approve the Directors' Report, Auditors' Report and Accounts for the year to 31 October 2010.
2. To re-elect as a director Jonathan Carroll who retires by rotation.
3. To re-elect as a director Nigel Jenkins who was appointed since the last AGM.
4. To reappoint PricewaterhouseCoopers LLP as the Company's registered auditors.
5. To authorise the Directors to determine the remuneration of the auditors.

As further business to consider and if thought fit, to pass the following resolutions of which Resolution 6 will be proposed as an ordinary resolution and Resolution 7 as a special resolution.

6. That, pursuant to Section 551 of the Companies Act 2006 (the "Act") and in substitution for any existing and unexercised authorities granted to them, the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company and/or to grant rights to subscribe for or to convert any security into shares in the Company up to a total nominal amount of £966,606. Such authority shall, unless previously revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution if earlier provided that the Company may at any time before such expiry make an offer or enter into an agreement which would or might require relevant securities to be allotted pursuant to any such offer or agreement as if the authority conferred hereby had not expired.
- 7 That, subject to the passing of resolution 6 and in substitution for any existing and unexercised powers granted to them, the Directors be and they are hereby empowered pursuant to Section 570 of the Act (as if section 561(1) of the Act did not apply) to allot for cash equity securities (within the meaning of section 560 of the Act):
 - (a) in connection with any offer or invitation, including a rights issue, open offer or equivalent offer made to all the holders of ordinary shares in the capital of the Company and such other equity securities of the Company as the Directors may determine, to subscribe in the same proportions (as nearly as may be) to their respective holdings or in accordance with the rights attached thereto or arrangements agreed in respect thereto, the terms of which may contain such exclusions or other arrangements as the Directors consider necessary or expedient to deal with fractional entitlements that would otherwise arise or in connection with either legal or practical problems arising under the laws of any territory or the requirements of any applicable regulatory body or stock exchange in any territory;
 - (b) in connection with the exercise of warrants and options granted and to be granted under the terms of the Company's warrant instruments and option schemes; and
 - (c) otherwise than pursuant to paragraphs 7(a) and 7(b) above, up to a total nominal amount of £580,000.

Such power shall, unless previously revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution if earlier provided that the Company may at any time before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

By order of the board

Richard G Hall
Company Secretary

8 February 2011

NOTICE OF AN ANNUAL GENERAL MEETING

continued

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 12 noon on 7 March 2011 or, if this meeting is adjourned, at 6 pm on the day two days prior to the adjourned meeting shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.
2. A form of proxy is enclosed. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid. When appointing more than one proxy, complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by contacting the Company's registrar on +44 (0)1252 821390 or the proxy form may be photocopied. State clearly on each proxy form the number of shares in relation to which the proxy is appointed.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes to the form of proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to him or her.
4. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote, or abstain from voting, as he or she thinks fit in relation to any other matter which is put before the meeting.
5. The notes to the form of proxy explain how to direct your proxy how to vote on each resolution. To appoint a proxy using the form of proxy, the form must be completed, signed and sent or delivered to the Company's registrars, Share Registers Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, GU9 7LL so as to be received no later than 12 noon on 8 March 2011 or if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Completed and signed Proxy forms may be sent by fax to +44 (0)1252 719232 or scanned and sent by e-mail to proxies@shareregistrars.uk.com.
6. To change your proxy instructions submit a new proxy appointment. 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 will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
7. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
8. Copies of the service contracts and letters of appointment of the Directors of the Company will be available for at least 15 minutes prior to the meeting and during the meeting.
9. Biographical details of all Directors including those who are offering themselves for reappointment are set out the report and accounts which accompany this notice.
10. It would be helpful if members could indicate on the form of proxy whether they intend to attend the meeting in person or to ask a proxy to attend on their behalf. This will assist in ascertaining the likely attendance.



FORM OF PROXY FOR USE IN RESPECT OF THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON WEDNESDAY 9 MARCH 2011

I/we (full name in block capitals)
being a member of the Company entitled to vote at the meeting hereby appoint the chairman of the meeting or (see notes below)

.....
as my/our proxy to vote for me/us on my/our behalf at the meeting and at any adjournment thereof.
I/we indicate below how I/we wish my/our proxy to vote on the following resolutions. In the absence of instructions my/our proxy may vote or abstain at his/her discretion.

Resolutions

	For	Against	Abstain
1. To receive and consider the Directors' Report, the Auditor's Report and Accounts for the year to 31 October 2010
2. To re-elect Jonathan Carroll as a director
3. To re-elect Nigel Jenkins as a director
4. To reappoint PricewaterhouseCoopers LLP as the Company's auditors
5. To authorise the Directors to determine the auditors' remuneration.
6. To authorise the Directors to allot shares
7. To authorise the Directors to allot shares for cash, inter alia on a non-pre-emptive basis (special resolution)

Signature Date

Name in capitals

Registered address

.....

I/we, or my proxy, intend to attend the meeting Yes/No

If this is one of multiple proxy instructions please tick here

NOTICE OF AN ANNUAL GENERAL MEETING

continued

Notes:

1. As a member of the Company you are entitled to appoint a proxy. However, you may only appoint a proxy using the procedures set out in these notes.
2. If you wish to appoint a proxy other than the chairman of the meeting, delete the reference to the chairman and fill in the name and address of the person you wish to appoint as your proxy. A proxy, who need not be a member of the Company, must attend the meeting in person to represent you. If you sign and return the form with no name in the space provided, the chairman of the meeting will be deemed to be your proxy. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the name of the proxy the number of shares in relation to which they are authorised to act as your proxy. If you sign and return the form and leave this box blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account.)
3. To appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by contacting the Company's registrar on +44 (0)1252 821390 or you may photocopy this form. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Please therefore indicate in the box next to the name of the proxy the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by the shareholder may result in the proxy appointment being invalid.
4. To be valid this proxy must be lodged with the Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, GU9 7LL no later than 12 noon on 8 March 2011. Completion and return of this proxy does not preclude you from attending the meeting and voting in person. Should you attend the meeting in person, your proxy appointment will automatically be terminated.
5. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. In the case of a corporation, this form of proxy must be executed under its common seal or signed on its behalf by its duly authorised officer, attorney or other person authorised to sign.
7. In the case of joint holders, the signature of any one holder will be sufficient but the names of all the joint holders should be stated. Where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding.
8. It would be helpful if members could indicate whether they intend to attend the meeting in person or to ask a proxy to attend on their behalf. This will assist in ascertaining the likely attendance.