

# Notice of Annual General Meeting

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Fyffes plc (the “Company”), which is listed on the AIM market in London and the ESM market in Dublin, will be held at The D4 Berkeley Hotel, Ballsbridge, Dublin 4 on 12 May 2011 at 11.00am for the following purposes:

1. To receive and consider Statements of Account for the year ended 31 December 2010 and the reports of the directors and auditor thereon.
2. To confirm the interim dividend and declare a final dividend of 1.2 cent per share on the ordinary shares for the year ended 31 December 2010.
3. By separate resolutions to re-elect as directors the following who retire in accordance with the Articles of Association and, being eligible, offer themselves for re-election:
  - (A) D V McCann
  - (B) J D McCourt
4. To authorise the directors to fix the remuneration of the auditor for the year ending 31 December 2011.

**As special business to consider and, if thought fit, pass the following resolutions:-**

## 5. AS AN ORDINARY RESOLUTION:

“That the directors of AIM and ESM listed Fyffes plc are hereby unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 20 of the Companies (Amendment) Act, 1983) up to an aggregate nominal amount of €6,523,503 (108,725,051 shares) provided that this authority shall expire at the earlier of the close of business on the date of the next AGM after the passing of this resolution or 12 August 2012 provided however that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.”

## 6. AS A SPECIAL RESOLUTION:

“That pursuant to Article 7(d) of the Articles of Association and Section 24 of the Companies (Amendment) Act, 1983 the directors of AIM and ESM listed Fyffes plc are hereby empowered to allot equity securities (as defined by Section 23 of that Act) for cash pursuant to the authority to allot relevant securities conferred on the directors by resolution 5 above in the notice of this meeting as if sub-section (1) of the said Section 23 did not apply to any such allotment provided that this power shall be limited to the matters provided for in Article 7(d)(i) and (ii) of the Articles of Association and provided further that the aggregate nominal value of any shares which may be allotted pursuant to Article 7(d)(ii) may not exceed €1,976,819 (32,946,985 shares) representing 10% of the nominal value of the issued share capital.”

## 7. AS A SPECIAL RESOLUTION:

“That the Company and/or any subsidiary (as defined by Section 155 of the Companies Act, 1963) of the Company is hereby generally authorised to make market purchases (as defined by Section 212 of the Companies Act, 1990) of shares of any class in the Company (“shares”) on such terms and conditions and in such manner as the directors may determine from time to time but subject to the provisions of the Companies Act, 1990 and to the following restrictions and provisions:

- (a) the maximum number of ordinary shares (as defined in the Articles of Association of the Company) authorised to be acquired pursuant to this resolution shall not exceed 32,946,985 (representing 10% of the issued share capital);
- (b) the minimum price which may be paid for any share shall be an amount equal to the nominal value thereof;

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(c) the maximum price which may be paid for any share (a "relevant share") shall be an amount equal to 105% of the average of the five amounts resulting from determining whichever of the following (i), (ii) or (iii) specified below in relation to the shares of the same class as the relevant share shall be appropriate for each of the five business days immediately preceding the day on which the relevant share is purchased, as determined from the information published in the Irish Stock Exchange Daily Official List reporting the business done on each of those five business days:

- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (iii) if there shall not be any dealing reported for the day, the average of the high and low market guide prices for that day;

and if there shall be only a high (but not a low) or a low (but not a high) market guide price reported, or if there shall not be any market guide price reported, for any particular day then that day shall not count as one of the said five business days for the purposes of determining the maximum price. If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange or its equivalent;

(d) the authority hereby granted shall expire at the close of business on the date of the next AGM of the Company or 12 November 2012, whichever is the earlier, unless previously varied, revoked or renewed by special resolution in accordance with the provisions of Section 215 of the Companies Act, 1990. The Company or any such subsidiary may, before such expiry, enter into a contract for the purchase of shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired."

### 8. AS A SPECIAL RESOLUTION:

"That, subject to the passing of resolution 7, for the purposes of Section 209 of the Companies Act, 1990, the reissue price range at which any treasury shares (as defined by the said Section 209) for the time being held by the Company may be reissued off-market shall be as follows:-

- (a) The maximum price at which a treasury share may be reissued off-market shall be an amount equal to 120 per cent of the "appropriate price"; and
- (b) the minimum price at which a treasury share may be re-issued off-market shall be the nominal value of the share where such a share is required to satisfy an obligation under an employee share scheme (as defined in the Listing Rules of The Irish Stock Exchange Limited) operated by the Company or, in all other cases, an amount equal to 95% of the appropriate price.

For the purposes of this resolution the expression "appropriate price" shall mean the average of the five amounts resulting from determining whichever of the following (i), (ii) or (iii) specified below in relation to shares of the class of which such treasury share is to be reissued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is reissued, as determined from information published in the Irish Stock Exchange Daily Official List reporting the business done in each of those five business days:-

- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (iii) if there shall not be any dealing reported for the day, the average of the high or low market guide prices for the day;

and if there shall be only a high (but not a low) or a low (but not a high) market guide price reported, or if there shall not be any market guide price reported, for any particular day then that day shall not count as one of the said five business days for

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the purposes of determining the appropriate price. If the means of providing the foregoing information as to dealings and prices by reference to which the appropriate price is to be determined is altered or is replaced by some other means, then the appropriate price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange or its equivalent.

The authority hereby conferred shall expire at the close of business on the day of the next AGM of the Company or 12 November 2012, whichever is the earlier, unless previously varied or renewed in accordance with the provisions of Section 209 of the Companies Act, 1990."

**S Keenan**

**Secretary**

29 North Anne Street, Dublin 7

25 March 2011

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## Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending and voting at the meeting should the member subsequently wish to do so. You may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. Should you wish to appoint more than one proxy, please read carefully the explanatory notes accompanying the Form of Proxy.
2. As a member, you have several ways to exercise your right to vote:
  - (a) By attending the Annual General Meeting in person;
  - (b) By appointing (either electronically or by returning a completed Form of Proxy) the Chairman or another person as a proxy to vote on your behalf;
  - (c) By appointing a proxy via the CREST System if you hold your shares in CREST.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members.

3. You may appoint the Chairman of the Company or another individual as your proxy. You may appoint a proxy by completing the enclosed Form of Proxy, making sure to sign and date the form at the bottom and return it to the Company's Registrars, Computershare Services (Ireland) Limited. If you are appointing someone other than the Chairman as your proxy, then you must fill in the contact details of your representative at the meeting on the Form of Proxy. If you appoint the Chairman or another person as a proxy to vote on your behalf, please make sure to indicate how you wish your votes to be cast by ticking the relevant boxes on the Form of Proxy.

Alternatively, a member may appoint a proxy or proxies electronically by logging on to the website of the registrars, Computershare Services (Ireland) Limited: at [www.computershare.ie](http://www.computershare.ie). Shareholders will be asked to enter the Meeting Control Number along with their Shareholder Reference Number and PIN Number, all of which are printed on your Form of Proxy and agree to certain conditions.

4. To be valid, forms of proxy duly signed together with the power of attorney or such other authority (if any) under which they are signed (or a certified copy of such power or authority) must be lodged with the Company's registrar, Computershare Services (Ireland) Limited, P.O. Box 954, Sandyford, Dublin 18 by not later than 11.00am on 10 May 2011.
5. The Company, pursuant to Regulation 14 of the Companies Act, 1990 (Uncertified Securities) Regulations, 1996, specifies that only those shareholders registered in the register of members of the Company as at close of business on 10 May 2011 (or in the case of an adjournment as at 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited ("EUI")'s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare Services (Ireland) Limited (ID 3RA50) by 11.00am on 10 May 2011. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp

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applied to the message by the CREST Applications Host) from which Computershare Services (Ireland) Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

7. As of 25 March 2011 (being the latest practicable date prior to the publication of this notice), the outstanding share options issued by the Company would result in the issue of 10,299,998 new ordinary shares if such share options were to be exercised. Further the issue of all of these shares would represent approximately 3.0 % of the enlarged equity or 3.4%, if the Company were to exercise in full the proposed authority being sought in resolution 7 above to purchase its own shares.
8. Biographical details for the directors standing for re-election at the AGM are set out in the Annual Report. Each of the directors has been subject to the evaluation process recommended by the 2008 FRC Combined Code. On this basis, the Chairman and Board are pleased to recommend the re-election of those directors.
9. Copies of all documentation tabled before the AGM are available on the Company's website. Should you not receive a Form of Proxy, or should you wish to be sent copies of these documents, you may request this by telephoning the Company's registrar on (+353 1 216 3100) or by writing to the Company Secretary at the address set out above.

The Memorandum and Articles of Association of the Company is available at [www.fyffes.com](http://www.fyffes.com) and may also be inspected during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company (i.e. Fyffes plc, 29 North Anne Street, Dublin 7, Ireland), up to and including the date of the AGM and at the AGM itself.