

COBHAM

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take you should consult your own independent adviser. If you have sold or transferred all your shares in Cobham plc, please forward this document together with the accompanying annual report and form of proxy to the agent through whom the sale or transfer was effected so that they may be passed on to the purchaser or transferee.

**COBHAM PLC
Annual General Meeting 6 May 2009**

COBHAM PLC

(Incorporated and registered in England no. 30470)

Registered Office

Brook Road
Wimborne
Dorset
BH21 2BJ
England

To the holders of Ordinary Shares of 2.5p each ("Ordinary Shares") and the holders of 6% second cumulative preference shares of £1 each in the capital of Cobham plc (the "Company").

30 March 2009

Dear Shareholder,

In December 2007, we wrote to all shareholders asking if you wished to continue to receive shareholder documentation by post. If you have not responded to that letter a printed copy of the annual report is not enclosed but is available on our website at www.cobhaminvestors.com.

Shareholders who wish to continue to receive a printed copy of the annual report should contact the Company's registrars, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, UK.

You will find set out on page 6 of this document, notice of the annual general meeting ("AGM") to be held at 12 noon on Wednesday 6 May 2009 at the offices of UBS Investment Bank, 1 Finsbury Avenue, London EC2M 2PP. The purpose of this document is to explain certain business to be transacted at the meeting.

Re-appointment of directors (resolutions 4, 5 and 6)

As mentioned in the 2008 annual report and accounts, two directors, Peter Hooley and John Patterson, retire in accordance with the Company's articles of association and will be seeking re-election at the AGM. In addition, Michael Hagee, who was appointed by the Board during the year, is seeking election by shareholders at the AGM. Biographical information relating to these directors is contained in Appendix 1 to this document. Biographical information relating to the other members of the Board is contained on page 31 of the 2008 annual report and accounts.

The Board, on the recommendation of the nomination committee, supports the election of Michael Hagee, and supports the re-election of Peter Hooley and John Patterson. I further confirm, as required by the Combined Code on Corporate Governance, that Peter Hooley, who is now in a third three year term, and John Patterson continue to be effective members of the Board and to demonstrate commitment to their non-executive role.

In the case of Michael Hagee, who has not previously been the subject of a vote by shareholders, the Board believes that his considerable US military experience will, together with his other attributes as described in his biography in Appendix 1, be of great benefit to the Board and the Company.

Authority to purchase own shares (resolution 9)

At the AGM held in 2008, shareholders authorised the directors, in accordance with the Companies Act 1985 and the Company's articles of association, to purchase Ordinary Shares in the market without the prior consent of shareholders until 1 July 2009, or if earlier, the conclusion of the Company's AGM in 2009. In accordance with the directors' current intention to seek annual renewal of this authority, resolution 9 is a special resolution to authorise the directors to purchase Ordinary Shares in the market without the prior consent of shareholders for a period expiring on 1 July 2010 or, if earlier, at the conclusion of the Company's AGM in 2010.

The directors have no current plans to exercise this power, but consider it prudent to be able to act at short notice if the circumstances so warrant. The directors will only exercise the power given by the resolution if they are satisfied that any purchase will increase the earnings per share of the Ordinary Share capital in issue after the purchase and, accordingly, that the purchase is in the interests of shareholders. They will also give careful consideration to gearing levels of the Company and its general financial position and will use distributable profits to meet the cost of any purchase.

The maximum number of shares which may be purchased under the proposed authority are 114,182,538 representing approximately 10% of the issued Ordinary Share capital of the Company at 10 March 2009 (being the latest practicable date prior to publication of this document). The price paid for shares will not be less than their nominal value nor more than the higher of 5% above the average of the middle-market quotations of the Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003.

The total number of options to subscribe for Ordinary Shares that were outstanding at 10 March 2009 (being the latest practicable date prior to publication of this document) was 34,988,432. The proportion of issued share capital that they represented at that time was 3.1% and the proportion of issued share capital that they will represent if the full authority to purchase shares is used is 3.4%.

The Companies Act 1985 permits certain listed companies to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company in accordance with the Companies Act 1985. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under employees' share schemes.

Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of any treasury shares.

The directors have no current intention to hold any shares purchased pursuant to the proposed authority as treasury shares, but may do so if they believe it to be in the best interests of the Company and its shareholders.

Allotment of relevant securities (resolution 10)

Authority was granted to the directors at the AGM held in 2008 under section 80 of the Companies Act 1985 to allot Ordinary Shares without the prior consent of shareholders up to a maximum nominal amount of £8,545,489 for a period expiring at the conclusion of the AGM to be held in 2009 or, if earlier, on 1 July 2009.

The directors consider it appropriate to renew this authority at the forthcoming AGM. In accordance with the latest institutional guidelines issued by the Association of British Insurers (ABI), the proposed new authority will allow the directors to allot Ordinary Shares equal to an amount of up to one-third of the Company's existing issued ordinary share capital plus, in the case of a fully pre-emptive rights issue only, a further amount of up to an additional one-third of the Company's existing issued Ordinary Share capital.

The proposed new authority will expire at the conclusion of the 2010 AGM of the Company or, if earlier, on 1 July 2010. It is the current intention to renew this authority annually. The directors have no present intention of exercising this authority.

The nominal amount of securities to which the new authority will relate represents approximately one-third, or up to two-thirds in the case of a fully pre-emptive rights issue only, of the Company's issued ordinary share capital as at 10 March 2009 (being the latest practicable date prior to publication of this document). As at 10 March 2009, the Company's issued ordinary share capital amounted to £28,545,635, comprising 1,141,825,381 Ordinary Shares of 2.5 pence each.

Resolution 10 will be proposed as an ordinary resolution.

Allotment of equity securities for cash (resolution 11)

Also at last year's meeting a special resolution was passed, under section 95 of the Companies Act 1985, empowering the directors to allot equity securities for cash without first being required to offer such shares to existing shareholders. Resolution 11 is a special resolution proposing that this authority be renewed. If approved, the resolution will authorise the directors, in accordance with the articles of association, to issue shares in connection with a rights issue and otherwise to issue shares for cash up to a nominal amount of £1,427,282 which includes the sale on a non pre-emptive basis of any shares the Company may hold in treasury for cash. The amount of equity securities to which this authority relates represents approximately 5% of the issued ordinary share capital of the Company as at 10 March 2009 (being the latest practicable date prior to publication of this document). The authority will expire on 1 July 2010 or, if earlier, at the conclusion of the Company's AGM in 2010.

The directors do not intend to issue more than 7.5% of the issued share capital of the Company for cash on a non pre-emptive basis in any rolling three year period without prior consultation with the Investment Committees of the Association of British Insurers and the National Association of Pension Funds.

Notice of general meetings (resolution 12)

Resolution 12 is required in view of the proposed implementation in the UK in August 2009 of the Shareholder Rights Directive ('SRD'). The Company is currently able to call general meetings (other than annual general meetings) on 14 clear days' notice in accordance with its articles of association and would like to preserve the ability to do so. The regulation implementing the SRD will increase the notice period for general meetings of the Company to 21 days unless shareholders have approved the calling of meetings on 14 days' notice.

Resolution 12 will be proposed as a special resolution. Under the terms of the SRD, the resolution will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. The Company will need to meet the requirements for electronic voting under the SRD before it can call a general meeting on 14 days' notice.

Action to be taken

Even if you are unable to attend the AGM your vote is important. In the case of shareholders receiving this document in hard copy, a proxy form in connection with the AGM is enclosed for your use. Please complete the form in accordance with the instructions thereon and return it to Equiniti Limited by no later than 12 noon on Monday 4 May 2008.

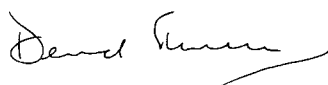
If you prefer, you can register the appointment of your proxy electronically by following the instructions in the notes to the notice of AGM on page 5 of this document.

Submission of a proxy will not prevent you from attending and voting at the meeting should you wish to do so.

Recommendation

Your directors believe that the proposals referred to in this document are in the best interests of the Company and its shareholders as a whole and recommend that you vote in favour of the resolutions to be proposed at the AGM, as they propose to do in respect of their own shareholdings.

Yours sincerely



David J. Turner
Chairman

APPENDIX 1

Directors' biographical notes

Peter Hooley FCA, MSc (resolution 4)

Appointed to the Board as a Non-executive Director in 2002 and first elected by shareholders in 2003.

Peter Hooley, age 62, is a chartered accountant and was Group Finance Director of Smith & Nephew plc until mid-2006. In July 2006, he was appointed Non-executive Chairman of BSN Medical Luxembourg Holdings Sarl, a group engaged in medical textile products. Previously he was a Non-executive Director of Powell Duffryn plc from 1997 to 2000.

He is chairman of the audit committee and a member of the nomination and remuneration committees.

John Patterson CBE, MBChB, FRCP, Fmed Sci (resolution 5)

Appointed to the Board as a Non-executive Director in 2005 and first elected by shareholders in 2006.

John S. Patterson, age 61, qualified in medicine in 1971 and obtained a Membership (now Fellowship) of the Royal College of Physicians in 1974. He joined ICI (now AstraZeneca) in 1975 and in December 2004 was appointed to the main Board as Executive Director responsible for development. He retired as an executive of AstraZeneca in January 2009 and will retire as a director of that firm in March 2009. He is a Director of the British Pharma Group and is a former President of the Association of the British Pharmaceutical Industry, a former Non-executive Director of Amersham PLC and a former member of the supervisory board of the UK Medicines Control Agency.

He is chairman of the remuneration committee and a member of the nomination and audit committees.

Michael Hagee (resolution 6)

Appointed to the Board as a Non-executive Director in December 2008.

Michael W. Hagee, age 64, was, until his retirement in January 2007, a member of the Joint Chiefs of Staff as the 33rd Commandant of the United States Marine Corps. Prior to that, he was the Commanding General of the 1st Marine Expeditionary Force. In total, he served in the U.S. military for more than 43 years and holds numerous military, civilian, and foreign decorations, including the Bronze Star with Valor, National Intelligence Distinguished Service Medal, and Defense Distinguished Service Medal. He is currently a Non-executive Director of Rackable Systems, IAP Worldwide Services Inc, and Freedom Group Inc.

He is a member of the nomination and remuneration committees.

COBHAM PLC

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the one hundred and nineteenth AGM of the Company will be held at the offices of UBS Investment Bank, 1 Finsbury Avenue, London EC2M 2PP, at 12 noon on Wednesday 6 May 2009, for the purposes of considering and, if thought fit, passing the following resolutions of which resolutions 9, 11 and 12 will be proposed as special resolutions and the remaining resolutions will be proposed as ordinary resolutions:

Resolution 1

THAT the reports of the directors and auditors and the audited financial statements for the year ended 31 December 2008 now laid before the meeting be received.

Resolution 2

THAT the directors' remuneration report for the year ended 31 December 2008 contained in the 2008 annual report and accounts now laid before the meeting be approved.

Resolution 3

THAT the final dividend of 3.61p per Ordinary Share of 2.5p recommended by the directors be declared payable on 1 July 2009 to ordinary shareholders on the register as at the close of business on 29 May 2009.

Resolution 4

THAT P Hooley be re-elected a director.

Resolution 5

THAT J S Patterson be re-elected a director.

Resolution 6

THAT M W Hagee be elected a director.

Resolution 7

THAT PricewaterhouseCoopers LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

Resolution 8

THAT the remuneration of the auditors be determined by the directors.

Resolution 9

THAT in accordance with article 11 of the Company's articles of association, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 163 of the Companies Act 1985) of Ordinary Shares of 2.5p each in the capital of the Company (Ordinary Shares) on such terms and in such a manner as the directors of the Company may from time to time determine provided that:

- (i) the maximum number of Ordinary Shares that may be purchased under this authority is 114,182,538;
- (ii) the maximum price which may be paid for an Ordinary Share purchased under this authority shall not be more than the higher of an amount equal to 105% of the average of the middle market prices shown in the quotations for Ordinary Shares in the London Stock Exchange Daily Official List for the five business days preceding the day on which that Ordinary Share is purchased and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003. The minimum price which may be paid per Ordinary Share is the nominal value of such Ordinary Share (in each case exclusive of expenses (if any) payable by the Company);

(iii) unless previously renewed, varied or revoked this authority will expire on 1 July 2010 or, if earlier, at the conclusion of the AGM of the Company to be held in 2010; and

(iv) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority.

Resolution 10

THAT:

- a) in accordance with article 6 of the Company's articles of association:
 - (i) the directors be authorised to allot relevant securities up to an aggregate nominal amount of £9,515,212; and further
 - (ii) the directors be authorised to allot relevant securities up to an additional aggregate nominal amount of £9,515,212 in connection with a rights issue (as defined in article 7 of the Company's articles of association);
- b) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, on 1 July 2010; and
- c) all previous unutilised authorities under section 80 of the Companies Act 1985 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 80(7) of the Companies Act 1985 by reason of any offer or agreement made prior to the date of this resolution, which would or might require relevant securities to be allotted on or after that date).

Resolution 11

THAT:

- (a) in accordance with article 7 of the Company's articles of association, the directors be given power to allot equity securities for cash;
- (b) the powers under paragraph (a) above (other than in connection with article 7(a)(i) of the Company's articles of association) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £1,427,282;
- (c) this authority shall expire on 1 July 2010 or, if earlier, at the conclusion of next AGM of the Company to be held in 2010; and
- (d) all previous authorities under section 95 of the Companies Act 1985 shall cease to have effect.

Resolution 12

THAT, in accordance with the Company's articles of association, a general meeting (other than an AGM) may be called on not less than 14 clear days' notice.

By order of the Board

Eleanor Evans
Chief Legal Officer & Company Secretary
30 March 2009

Brook Road
Wimborne
Dorset
BH21 2BJ
England

COBHAM PLC

Notes to the Notice of Annual General Meeting

- (i) Members of the Company entitled to attend and vote are entitled to appoint a proxy to exercise all or any of his/her rights to attend and to speak and vote instead of him/her at the meeting. A member may appoint more than one proxy in relation to a meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. A proxy need not be a member of the Company.
- (ii) Any hard copy form of proxy and power of attorney or other authority, if any, under which it is signed, or a duly certified copy of such power or authority, must be received by the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6BY, not later than 48 hours before the time appointed for the meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the meeting instead of the proxy, if you wish.
- (iii) Shareholders who prefer to register the appointment of their proxy electronically via the internet can do so through the Equiniti website at www.sharevote.co.uk where full instructions on the procedure are given. The voting ID, task ID and shareholder reference number printed on the proxy form will be required to use this electronic proxy appointment system. Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk and clicking on 'Company Meetings'. A proxy appointment made electronically will not be valid if received after 12 noon on 4 May 2009. Please note that any electronic communication found to contain a computer virus will not be accepted.
- (iv) The Company specifies pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 that only those ordinary shareholders entered in the register of members of the Company as at 6 p.m. on 4 May 2009 shall be entitled to attend or vote at the aforesaid general meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the relevant register of securities after 6 p.m. on 4 May 2009 shall be disregarded in determining the rights of any person to attend or vote at the meeting. This note does not apply to preference shareholders.
- (v) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM 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 message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear'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 the issuer's agent, Equiniti (ID RA19) by 12 noon on 4 May 2009. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent 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 through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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 Uncertificated Securities Regulations 2001.

- (vi) A person to whom this document is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statements of the rights of members in relation to the appointment of proxies in paragraphs (i), (ii), (iii) and (iv) above do not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company.

- (vii) Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

- (viii) In order to facilitate voting by corporate representatives at the AGM, arrangements will be put in place at the meeting so that (a) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (b) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting instructions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of appointment letter if the Chairman is being appointed as described in (a) above.

- (ix) The register of directors' interests in the shares of the Company and copies of all directors' service contracts and all non-executive directors' terms of appointment are available for inspection during normal business hours at the Company's registered office from the date of this document and will also be available for inspection at the AGM for at least 15 minutes prior to and during the meeting.

- (x) As at 10 March 2009 (being the latest practicable date prior to the printing of this document) the issued share capital of the Company conferring the right to vote at the meeting consisted of 1,141,825,381 Ordinary Shares of 2.5p nominal value and 19,700 preference shares of £1 nominal value. On a poll, there is one vote for every £1 in nominal value of shares.

