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URGENT

IF YOU WANT TO HAVE VOTING RIGHTS IN IBUS PLC. ACT NOW!

20 counties have now been visited in our *whistle stop* tour to promote the **ibus** concept. Take up of Convertible Loan Notes is continuing at pace.

Further questions have arisen that you should be aware of

Question 1: What is the maximum number of ordinary/voting shares as presently set out?

Answer: **First 500 Loan Notes, only, qualify for ordinary/voting shares.**

Question 2: Can the number of ordinary shareholders be increased?

Answer: **Only by the majority of the existing ordinary shareholders who would have to dilute their shareholding to accommodate additional ordinary shareholders.**

Question 3: What percentage of the company will these 500 Loan Notes represent in **ibus plc**?

Answer: **75%**

Question 4: If I do not subscribe before 30th November or when the 500 Loan Notes are taken up will I be out of **ibus plc** for good?

Answer: **No**
You will still qualify for “Preference Shares” in *ibus plc*. However, these do not carry any voting rights. You will also have to pay more for these shares -

**after the 30th November, €2,750 (2nd Tranche)
and thereafter €3,250 (3rd Tranche).**

The Board of Directors will decide the closing dates for Tranche 2 and 3. “Preference Shareholders” may qualify for ordinary shares – see Q 2.



Question 5: Am I guaranteed ordinary shares in **ibus plc.** if I invest between now and the closing date 30th November, 2008 ?

Answer: **No. The first 500 Loan Notes only carry this guarantee, and these may be taken up before the closing date.**

Question 6: Why are some operators buying more than one Loan Note?

Answer: **Each Loan Note converts to 300 shares in *ibus plc* and these are viewed as an investment. It is a personal choice for each individual as to the number of Loan Notes they wish to buy. Please be aware that investments can rise or fall. The directors of *ibus plc.* reserve the right to scale back or refuse any application.**

Question 7: Is the School Contract the only option being considered by **ibus plc.?**

Answer: **No. There are other options that *ibus plc.* is considering, including the creation of a network of services centred around a new National Bus Terminus. The details of this and other major initiatives will be declared to the ordinary shareholders only.**

See attached extract from Annual Report from Department of Transport , received this week and which now underpins the **ibus** concept !

These are the questions being asked at our meetings and you may have missed out on these. If you have mislaid your *Application and Information Pack* for the Loan Note in **ibus plc.** you can download this from the web on www.ibus.ie You may also send in your cheque with your full details and we will issue you with the application form by return. Please see Question and Answer at number 5 above.

Please know that we are approaching the targets set out and that this offer may now end at any time before the closing date.

A handwritten signature in black ink, consisting of a series of vertical strokes on the left and a horizontal line extending to the right.

John Dunne
Promoter *ibus plc*
October 1st, 2008