

Company No 01630491

THE COMPANIES ACTS 1985 AND 1989

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PUBLIC LIMITED COMPANY

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RESOLUTIONS

of

HITACHI CAPITAL (UK) PLC

TUESDAY



At the Annual General Meeting of the Company held at Wallbrook Business Centre, Green Lane, Hounslow, Middlesex, on 20 June 2007, the following resolutions were passed, Resolution 15 being passed as an Ordinary Resolution and Resolutions 16 and 17 as Special Resolutions

**Resolution 15**

That, in addition to all existing authorities, the directors be generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £3,556,209 which shall expire at the conclusion of the Annual General Meeting of the Company in 2008 or on 20 September 2008, whichever is the earlier, but the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred by this resolution had not expired

**Resolution 16**

That, in addition to all existing powers and subject to the passing of resolution 15, the directors be generally empowered pursuant to section 95 of the Companies Act 1985 (the "Act") to allot equity securities (within the meaning of section 94(2) of the Act) for cash pursuant to the general authority conferred by resolution 15 as if section 89(1) of the Act did not apply to the allotment, provided the power conferred by this resolution

- (A) will expire at the conclusion of the Annual General Meeting of the Company in 2008 or on 20 September 2008, whichever is the earlier, but the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the

directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired, and

(B) is limited to

- (i) allotments of equity securities in connection with a rights issue, and
- (ii) allotments of equity securities for cash otherwise than pursuant to paragraph (i) up to an aggregate nominal amount of £533,431

For the purpose of this resolution 16, "rights issue" means an offer of equity securities, open for acceptance for a period fixed by the directors to holders of ordinary shares made in proportion (as nearly as may be) to their respective existing holdings of ordinary shares but subject to the directors having a right to make such exclusions or other arrangements in connection with the offer as they deem necessary or expedient

- (a) to deal with equity securities representing fractional entitlements, and
- (b) to deal with legal or practical problems arising in any overseas territory or by virtue of shares being represented by depository receipts, the requirements of any regulatory body or stock exchange, or any other matter whatsoever

#### **Resolution 17**

That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of s 163(3) of Companies Act 1985 of ordinary shares of 25p in the capital of the Company ("**ordinary shares**") provided that

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 4,267,451 (representing approximately 10 per cent of the issued ordinary share capital),
- (b) the minimum price which may be paid for an ordinary share is its nominal value of 25 pence, exclusive of expenses,
- (c) the maximum price which may be paid for an ordinary share is an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased,
- (d) this authority expires at the conclusion of the Annual General Meeting of the Company in 2008 or on September 2008, whichever is the earlier,
- (e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority, which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract



**Company Secretary**