

**HIGHWAY CAPITAL PLC**  
**SPECIAL RESOLUTION**

Pursuant to Section 378 (2) of the Companies Act 1985  
Passed on 28th August 2009

1. At the ANNUAL GENERAL MEETING of the above named company held at 2<sup>nd</sup> Floor Finsbury Tower, 103-105 Bunhill Row, London EC1Y 8LZ on 28<sup>th</sup> August 2009, the following resolution was passed as Special Business requiring an ORDINARY RESOLUTION:

THAT the directors be and are hereby generally and unconditionally authorised (in substitution for any specific or general authority previously conferred on them but without prejudice to the allotment of securities under and such previous authority pursuant to any offer or agreement made prior to the date this resolution is passed) to exercise all the powers of the company to allot relevant securities within the meaning of section 80 of the Companies Act 1985 ("the Act") up to an aggregate nominal amount of £7,946 PROVIDED THAT this authority shall expire on the earlier of the conclusion of the next annual general meeting of the company after the passing of this resolution and a date being fifteen months after the date of the passing of this resolution save that the company may before such expiry make an offer or agreement which would or might require the relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

2. At the ANNUAL GENERAL MEETING of the above named company held at 2<sup>nd</sup> Floor Finsbury Tower, 103-105 Bunhill Row, London EC1Y 8LZ on 28<sup>th</sup> August 2009, the following resolution was passed as a SPECIAL RESOLUTION

THAT subject to the passing of the resolution above, the directors be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) of the company for cash pursuant to the authority conferred by the ordinary resolution referred to in the resolution above as if section 89(1) of the Act did not apply to such allotment PROVIDED THAT:

- i. This power shall be limited to the allotment of equity securities up to a maximum aggregate nominal value of £7,946;
- ii. The authority of the directors shall extend to the making of any offer or agreement before the expiration or revocation of this power which would or might require equity securities to be allotted otherwise than in accordance with section 89 of the Act after the expiration or revocation of this power and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of this power;
- iii. Any reference to the allotment of equity securities includes a reference to the grant of a right to subscribe for or convert any securities into such securities including any share option scheme, share option agreements or warrants; and
- iv. This power shall expire on the earlier of the conclusion of the next annual general meeting of the company and a date being fifteen months after the date of the passing of this resolution.

.....  ..... E.P. Levey Company Secretary

..... 9/9/09 ..... Dated

WEDNESDAY



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07/10/2009

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