

THE COMPANIES ACTS 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

-of-

OXFORD YASA MOTORS LIMITED

(the "Company")

Passed on 6 July 2011

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("2006 Act"), the following resolution numbered 1 was passed as an ordinary resolution and resolution numbered 2 was passed as a special resolution

- 1 That, in accordance with section 551 of the 2006 Act, the Directors of the Company be and they are hereby generally and unconditionally authorised to the exclusion of and in substitution for any and all previous authorities (which are hereby revoked save to the extent they have been utilised prior to the date of this resolution) to exercise any power of the Company to allot, and grant rights to subscribe for shares or convert securities into shares up to an aggregate issued share capital of £288.12 at any time or times until the date being 5 years from the date of passing of this resolution, unless sooner revoked or altered by the Company in general meeting, and the Directors may, after that period, allot any shares upon the exercise of such rights to subscribe or convert issued by the Company within that period as if the authority conferred hereby had not expired
- 2 That in accordance with article 5.1.1 of the articles of association of the Company, the pre-emption rights set out in article 5.1 shall be disapplied and the Directors of the Company shall be generally and unconditionally empowered to exercise any power of the Company to allot up to 8,321 ordinary shares of £0.01 each at a price of £168.25 to such persons as the Directors shall determine in their absolute discretion provided that such shares shall be allotted by 31 December 2011.



Director

