

THE COMPANIES ACTS 1931 - 2004

ISLE OF MAN

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF


DAWNAY DAY CARPATHIAN PLC
(the "Company")

Passed the 10th day of September 2007.

At an Annual General Meeting of the Company, duly convened and held on the above date at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP, the following resolution was passed as a special resolution.

THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 13 of the Companies Act 1992) of ordinary shares in the capital of the Company provided that:

- (a) the maximum number of ordinary shares of 1p each in the capital of the Company (Ordinary Shares) authorised to be acquired is a number of Ordinary Shares representing not more than 10% of the issued share capital of the Company;
- (b) the minimum price that may be paid for each Ordinary Share is £0.01 (nominal value);
- (c) the maximum price that may be paid for each Ordinary Share is an amount equal to 105% of the average of the mid-market quotation for an Ordinary Share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the Ordinary Shares are contracted to be purchased;
- (d) the authority conferred shall expire at the conclusion of the next annual general meeting of the Company, unless such authority is renewed prior to such time; and
- (e) the Company may make a contract to acquire its Ordinary Shares under the authority conferred prior to the expiry of such authority, which will or may be executed wholly or partly after such authority, and may purchase its Ordinary Shares in pursuance of any such contract.



P.R Cottrell
Chairman