

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document, you should consult an independent professional adviser authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.

If you have sold or otherwise transferred all of your Common Shares, please forward this document together with the accompanying Form of Proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through or to whom the sale or transfer was effected for transmission to the purchaser or transferee of your Common Shares.

Clean Air Power Limited and its Directors, whose names appear on page 3 of this document, accept responsibility both individually and collectively for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure this is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

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# **Clean Air Power Limited**

*(Incorporated and registered in Bermuda under the Companies Act 1981 of Bermuda with registered No. EC 37542)*

## **Notice of Annual General Meeting**

### **Proposals to increase the authorized share capital of the Company**

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Notice of the Annual General Meeting of Clean Air Power Limited, to be held at 11.00am (Bermuda time) on Tuesday 28 July 2009 at Clarendon House, 2 Church Street, Hamilton, Bermuda, is set out at the end of this document.

You will find enclosed a Form of Proxy (unless you are a holder of depository interests in the Company, in which case you will receive a form of direction) for use in connection with the Annual General Meeting. You are requested to complete the Form of Proxy (or, as the case may be, the form of direction) in accordance with the instructions printed on it and return it to the Company's Registrar, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and, in any event, so as to arrive no later than, if you are a Shareholder, 12pm on 23 July 2009 or, if you are a holder of depository interests representing common shares in the Company 12pm on 22 July 2009.

Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the Annual General Meeting in person should they subsequently decide to do so.

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## Definitions

The following definitions apply throughout this document, unless the context otherwise requires:

“AGM”	the Annual General Meeting of the Company, notice of which is set out in Part II of this document;
“Bermuda Companies Act”	the Companies Act 1981 of Bermuda (as amended);
“the Board” or “the Directors”	the directors of the Company (save as stated otherwise) whose names are set out on page 3 of this document;
“Bye-Laws”	the Bye-Laws of the Company, adopted 17 February 2006;
“Common Shares”	common shares with par value of \$0.001 each in the capital of the Company;
“Company”	Clean Air Power Limited, a limited liability company incorporated and registered in Bermuda under the Bermuda Companies Act;
“Members”	persons registered as Shareholders;
“Resolutions”	the resolutions set out in the notice of AGM;
“Shareholders”	holders of Common Shares;

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# Part I — Letter from the Chairman of Clean Air Power Limited

(Incorporated and registered in Bermuda under the Companies Act 1981 of Bermuda with registered No. EC 37542)

*Directors:*

Rodney Westhead  
Hans Folkesson  
Bernard Lord  
John Pettitt  
Peter Rowse  
Ulrich Wöhr

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

29 June 2009

Dear Shareholder

## **Notice of Annual General Meeting and increase in authorized share capital**

### **Annual General Meeting**

The Annual General Meeting of the Company, notice of which is set out in Part II of this document, has been convened for 11.00am (Bermuda time) on Tuesday 28 July 2009 at Clarendon House, 2 Church Street, Hamilton, Bermuda. The resolutions proposed comprise the ordinary business at AGM and a resolution to increase the authorized share capital of the Company. This resolution is required to ensure the Company has sufficient authorised but unissued capital to capitalize on future opportunities whilst retaining sufficient headroom to fulfil its obligations under the existing warrants and share options.

### **Action to be taken**

If you hold Common Shares, you will find enclosed with this document a Form of Proxy for use at the Annual General Meeting or any adjournment thereof. Whether or not you propose to attend the Annual General Meeting in person, you are asked to complete the Form of Proxy in accordance with the instructions printed thereon and return it as soon as possible to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received by no later than 12pm on 23 July 2009. Completion and return of a Form of Proxy will not preclude you from attending and voting at the meeting in person if you so wish.

If you are a holder of depository interests representing Common Shares in the Company, you will find enclosed with this document a form of direction for use at the Annual General Meeting or any adjournment thereof. You are asked to complete the form of direction in accordance with the instructions printed thereon and return it as soon as possible to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received by no later than 12pm on 22 July 2009.

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## Part II — Notice of Annual General Meeting

### CLEAN AIR POWER LIMITED

(the “Company”)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Clean Air Power Limited for the 2009 calendar year will be held at Clarendon House, 2 Church Street, Hamilton, Bermuda on Tuesday 28 July 2009 at 11.00am (Bermuda time) for the following purposes:

1. To receive the audited financial statements for the period ended 31 December 2008.
2. To re-elect Rodney Westhead as a Class I Director for a 3 year term to the 2012 AGM.
3. To re-elect Peter Rowse as a Class I Director for a 3 year term to the 2012 AGM.
4. To re-appoint Ernst & Young LLP as auditors to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
5. To authorise the Directors to agree the remuneration of the auditors.
6. To authorise the Directors to fill any vacancies arising on the Board as and when they occur.
7. To consider and, if thought fit, pass the following resolution:
8. That the authorized share capital of the Company be and is hereby increased from US\$80,000 to US\$120,000 by the creation of a further 40,000,000 common shares of US\$0.001 each, ranking pari passu in all respects with the existing authorized common shares of the Company.

By order of the Board

Evelou L. Mosley  
Secretary

Dated: 29 June 2009

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# Clean Air Power Limited

(Incorporated and registered in the islands of Bermuda under  
The Companies Act 1981 with Company registration No. EC37542)

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## FORM OF PROXY

I/We, the undersigned, being a member of Clean Air Power Limited, hereby appoint the Chairman of the meeting\* or

as my/our proxy, to attend and, on a poll, to vote on my/our behalf at the Annual General Meeting of the Company for the 2009 calendar year to be held on Tuesday, 28 July 2009 at 11:00 a.m. (Bermuda time) and at any adjournment thereof. The proxy will vote on the resolutions below as I have indicated or will vote at his or her discretion, or abstain from voting on the resolutions, if no instruction is given regarding the resolutions and on any other business transacted at the meeting.

\*If you wish to appoint some other person as your proxy then please delete the words "the Chairman of the meeting or" and insert the name of the proxy you are appointing.

*Please indicate how you wish your proxy to vote by marking an "X" in the appropriate boxes below.*

	FOR	AGAINST	ABSTAIN
1. To approve the financial statements for the period ended 31 December 2008.....			
2. To re-elect Rodney Westhead as a Class I Director.....			
3. To re-elect Peter Rowse as a Class I Director.....			
4. To re-appoint Ernst & Young LLP as auditors of the Company.....			
5. To authorise the Directors to agree the auditors' fees.....			
6. To authorise the Directors to fill any vacancies arising on the Board as and when they occur.....			
7. To increase the authorized share capital of the Company By 40,000,000 common shares to US\$120,000.....			

**SIGNED:**

**DATE:**

### NOTES

1. To be effective, this form of proxy, or a notarised and legalised copy thereof, must be deposited at Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, England not later than 12:00 noon on Thursday, 23 July 2009.
2. Any alterations made to this form of proxy should be initialled.
3. In the case of a corporation this instruction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.

**PLEASE INSERT YOUR FULL NAME AND ADDRESS IN BLOCK CAPITALS:**

**NAME:**

**ADDRESS:**

# Clean Air Power Limited

(Incorporated and registered in the islands of Bermuda under  
The Companies Act 1981 with Company registration No. EC37542)  
"Issuer Company"

## FORM OF DIRECTION

Form of direction for completion by holders of Depository Interests representing shares on a one-for-one basis in the Issuer Company in respect of the Annual General Meeting of the Company for the 2009 calendar year to be held at 11:00 a.m. (Bermuda time) on Tuesday, 28 July 2009.

I/We, the undersigned, being a holder of Depository Interests in the Issuer Company (the "DI Holder") hereby instruct Capita IRG Trustees Limited, as Depository, to cast vote on the shares representing my/our Depository Interests, by proxy or in person, at the Annual General Meeting of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an "X" in the boxes below.

	FOR	AGAINST	ABSTAIN
1. To approve the financial statements for the period ended 31 December 2008.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Rodney Westhead as a Class I Director.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Peter Rowse as a Class I Director.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint Ernst & Young LLP as auditors of the Company.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To authorise the Directors to agree the auditors' fees.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To authorise the Directors to fill any vacancies arising on the Board as and when they occur.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To increase the authorized share capital of the Company By 40,000,000 common shares to US\$120,000.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<b>SIGNED:</b>	<b>DATE:</b>
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### NOTES

1. To be effective, this form of direction, or a notarised and legalised copy thereof, must be deposited at Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, England not later than 12:00 noon on Wednesday, 22 July 2009.
2. Any alterations made to this form of direction should be initialled.
3. In the case of a corporation this instruction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. Please indicate how you wish your votes to be cast by placing an "X" in the box provided. On receipt of this form duly signed, you will be deemed to have instructed Capita IRG Trustees Limited to vote, or to abstain from voting, as per your instructions. **If no indication is given, you will be deemed as instructing the Depository to abstain from voting.**

<b>PLEASE INSERT YOUR FULL NAME AND ADDRESS IN BLOCK CAPITALS:</b>
<b>NAME:</b>
<b>ADDRESS:</b>