



# Faraway plc

## GIBRALTAR COMPANY NUMBER 57887 INFORMATION CIRCULAR Fiscal Year 2009

### 1. SOLICITATION OF PROXIES:

This information circular is furnished in connection with the solicitation of proxies by the Management of Faraway plc ("Company") for use at its Annual Meeting of Members to be held 23 June 2009 in Gibraltar and via the Internet at [www.faraway.gi](http://www.faraway.gi), with the Record Date of the meeting being 29 April 2009, for the purposes set forth in the Notice of Meeting. It is expected that the solicitation will be by mail, e-mail, fax, Internet web site, telephone or in person by Officers and Directors of the Company. The cost of solicitation will be borne by the Company. The information contained herein is given as of 31 March 2009, unless otherwise indicated. All dollar figures set forth are expressed in United States Dollars. All accounting is done in Gibraltar GAAP (Generally Accepted Accounting Principles).

### 2. QUORUMS AND VOTING:

The authorised share capital of the Company is £100,000 GBP, consisting solely of one class of common shares which are divided into 10,000,000 shares with par value of £0.01 GBP per share, of which 6,283,085 shares were outstanding at the close of business 31 March 2009.

Each holder of record of a common share as of the Record Date for the meeting is entitled to attend the meeting and to cast one vote for each share. Proxies are being accepted by hand delivery, mail, e-mail, fax, and the Company's Internet website at [www.faraway.gi](http://www.faraway.gi). Any resolution to be voted upon at the meeting must be approved by a majority of the votes cast, unless the Company's Articles of Association stipulate a number or proportion of the votes cast in excess of a majority. The meeting will proceed as long as there is a quorum at the meeting place including the voted proxies.

### 3. REVOCATION OF PROXIES:

Each shareholder has the power to revoke a proxy at any time as long as it has not been exercised. In addition to revocation in any other manner permitted by law, a member giving a proxy pursuant to this solicitation who wishes to revoke the proxy instrument may do so in writing. This revocation must be executed by the member, or by his attorney authorised in writing, or, if the member is a Corporation, under its Corporate seal or by an officer or attorney thereof duly authorised, and received by mailed, or deposited, at any office of the Company, via e-mail to [proxy@faraway.gi](mailto:proxy@faraway.gi), or by fax to +44.207.504.3593 at any time up to and including the last business day preceding the day of the meeting, or any adjournment thereof at which the proxy is to be used, or with the Chairman of such meeting on the day of the meeting, or adjournment thereof.

### 4. PRINCIPAL HOLDERS OF VOTING SHARES:

To the knowledge of the Directors and Officers of the Company there is no person who beneficially owns or exercises control or direction over shares carrying more than ten percent of the votes attached to shares of the Company as of 31 March 2009 except:

5,200,000 shares held by Faraway Holdings (Barbados) Limited, which is 82.76% of the outstanding shares.

### 5. ELECTION OF DIRECTORS:

#### Present Directors

Isaiah W. Cox, A.B.  
Iris Oren Cox, J.D.

Wayne S. Marshall, Ph.D.  
Rodney T. Cox, Ph. D.  
Nechama J. Cox, Ph.D.

#### Remaining Term

Up for election  
1 year

1 year  
2 years  
2 years

The proxy will be voted for the following proposed nominees (or for a substitute nominee in the event of contingencies not known at present) who will serve for a period of 3 years, or their successors if they are elected or appointed in accordance with the Articles of Association of the Company. Respective reported share totals are as at 31 March 2009.

**ISAIAH W. COX** became a Director of the Company on 28 April 2003. Mr. Cox is President and Chief Operating Officer of the Company. He is also a Director of Borealis Exploration Limited and each of its wholly and partially owned, direct and indirect subsidiaries except for Roche Bay plc. Isaiah W. Cox beneficially owns directly or indirectly 24,951 shares of Faraway plc, and has options on 17,000 shares of Faraway plc.

**THE PRESENT POSITION AND OFFICE WITH THE COMPANY IF APPLICABLE, AND THE PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT OF THE INCUMBENT DIRECTORS AND OFFICERS ARE AS FOLLOWS. UNLESS OTHERWISE STATED, SUCH OCCUPATION OR EMPLOYMENT HAS CONTINUED FOR MORE THAN THE LAST FIVE YEARS.**

**IRIS OREN COX** became a Director of the Company on 21 December 1999. She was appointed General Counsel on 1 October 2002 and is a member of the Oregon State Bar and the US Patent Bar. She resigned as General Counsel in 2004. Ms. Cox is currently also a Director of Avto Metals plc. Iris Oren Cox beneficially owns directly or indirectly 1 share of Faraway plc.

**WAYNE S. MARSHALL** became a Director of the Company on 28 April 2003. He is Professor Emeritus of Business Administration at Long Island University. He is also a Director of Borealis Exploration Limited and each of its wholly and partially owned, direct and indirect subsidiaries except for Roche Bay plc. Wayne S. Marshall beneficially owns directly or indirectly 24,901 shares of Faraway plc.

**RODNEY T. COX** became a Director on 21 December 1999. Dr. Cox is Chairman of the Board and Chief Executive Officer of the Company. He is also a Director of Borealis Exploration Limited and each of its wholly and partially owned, direct and indirect subsidiaries except for Roche Bay plc. Rodney T. Cox beneficially owns directly or indirectly 100,001 shares of Faraway plc, and has options on 30,000 shares of Faraway plc.

**NECHAMA J. COX** became a Director of the Company on 4 October 2005. Dr. Cox is the Chief Operating Officer of Chorus Motors plc. In 1999, she founded the Mishkan School as well as being a Founding Governor of the Noam Primary School. She is currently also a Director of Borealis Exploration Limited, Chorus Motors plc, Cool Chips plc and Power Chips plc. Nechama J. Cox beneficially owns directly or indirectly 5,001 shares of Faraway plc.

**STM Fidecs Management (Gibraltar) Limited** (formerly known as Fidecs Management Limited) became Corporate Secretary of the Company on 21 May 2001.

**6. APPOINTMENT OF AUDITORS:**

Unless otherwise specified therein, it is presently intended to vote the proxy to appoint Moore Stephens, Chartered Accountants, Gibraltar, as auditors of the Company, to hold office until the next annual meeting of shareholders, and to authorise the Directors to fix their remuneration.

**7. OPTIONS:**

There are now 727,000 options outstanding out of 750,000 authorized options. The options are exercisable at US\$5/share for five years. The expiration date of these options is 31 December 2009. The Company has no other options authorized or outstanding.

**8. INSURANCE:**

The Company indemnifies all of its Officers and Directors against any legal actions or threatened legal actions that are in any way related to their relationship to the Company. The indemnification includes paying all legal bills and all costs of any kind relating to any such claims.

**9. INTEREST OF LARGE SHAREHOLDERS IN MATERIAL TRANSACTIONS WITH THE COMPANY:**

Borealis Exploration Limited collects a nominal annual retainer fee for managing the business of Faraway plc, and pays all of Faraway plc's expenses. Prior to 2007, all funds raised by the sale of Faraway plc shares went to Borealis Exploration Limited, where they became an account payable to Faraway plc.

**10. GENERAL:**

The Management knows of no matter to come before the Annual Meeting other than the matters referred to in the Notice of the Meeting. If any matters that are not now known to the Management should properly come before the meeting, the accompanying proxy instrument will be voted on such matters in accordance with the best judgment of the person or persons voting it.

The contents and sending of this information have been approved by the Directors of the Company.

Dated 23 June 2009

**Faraway plc**

A handwritten signature in black ink, appearing to read 'Rodney T. Cox', written over a horizontal line.

Rodney T. Cox, Ph.D.  
CEO/Chairman of the Board

A handwritten signature in black ink, appearing to read 'Isaiah W. Cox', written over a horizontal line.

Isaiah W. Cox, A.B.  
President/COO