

**TransBus International Limited**

**(the "Company")**  
**Company No. 00970239**

**Written resolution of the sole member of the Company passed on 12 December 2003**

We, the undersigned, being the sole member of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company declare that the following resolution shall have effect as if passed as a resolution by the Company in general meeting.

**WE RESOLVE THAT:**

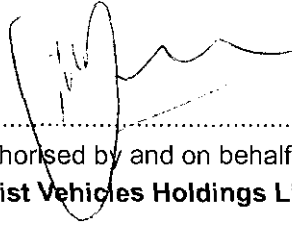
1. the credit agreement in the draft form attached to this written resolution (the "**Credit Agreement**"), pursuant to which the banks listed in Schedule 1 thereto, will make available to the Borrowers a bridge loan facility, a multi-currency revolving loan and guarantee facility, a sterling revolving loan facility and a dollar revolving loan facility, be and is hereby approved;
2. the guarantee and debenture in the draft form attached to this written resolution (the "**Guarantee and Debenture**"), pursuant to which the Company will guarantee certain liabilities of the Borrowers to The Royal Bank of Scotland plc (in its capacity as agent and trustee for the Secured Parties) under the draft Credit Agreement, be and is hereby approved.

For the purposes of the above, the terms Borrowers and Secured Parties have the meanings given in the Credit Agreement;

3. the Scottish standard security in the draft form attached to this written resolution (the "**Standard Security**") in favour of the Security Trustee as required to be provided under the terms of the draft Credit Agreement, be and is hereby approved; ✓
4. the Articles of Association of the Company be amended by deleting the following words "The Directors may, in their absolute discretion and without assigning any reason, decline to register any transfer of any share, whether or not it is a fully paid share." from Article 5.1; and ✓
5. the Company be and is hereby instructed and authorised to execute and issue (a) the Credit Agreement subject to such amendments as the directors of the Company in their discretion see fit (b) the Guarantee and Debenture and the Standard Security subject to such amendments as the directors of the Company in their discretion see fit and (c) such other ancillary or related documents in connection therewith, and to take such action to effect the changes to the Company's Articles of Association as the directors of the Company deem necessary or desirable.



Signed:

A handwritten signature in black ink, consisting of a large, stylized 'V' or 'W' shape followed by a horizontal line and a small flourish.

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duly authorised by and on behalf of  
**Specialist Vehicles Holdings Limited**