

WRITTEN SHAREHOLDER RESOLUTIONS

Stobart Automotive Limited

(the "Company")

Company Number 02431297

Circulation Date: 20 May 2014

Pursuant to Chapter 2 (Written resolutions) of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions below are passed as special resolutions (the "Special Resolutions")

We, being the sole member entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolutions, hereby resolve unanimously in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows

SPECIAL RESOLUTIONS

- 1 Clauses 1 to 7 of the Company's Articles of Association shall be amended and restated as follows

"REGULATIONS OF THE COMPANY"

1 The articles comprise these Articles and, save insofar as it is modified by these Articles, Table A (which expression means that Table as prescribed by regulations made pursuant to the Companies Act 1985 (the "Act") and in force on the date these Articles were adopted as the Articles of the company), a copy of which is attached as a schedule to these Articles

2 Regulations 8, 24, 53, 54, 60, 61, 65-69 (inclusive), 73-80 (inclusive), 87, 90, 93, 100 and 118 in Table A do not apply to the company

SHARE CAPITAL

3 The share capital of the company is £457,000 divided into 457,000 Ordinary Shares of 1 pound each

4 Subject to Article 5 the directors shall not without the authority of the company in general meeting allot any of the shares in the capital of the company Where authority has been given to the directors to allot shares in the capital of the company the directors may, subject to the terms of such authority and subject to any terms on which any shares are created or issued, allot such shares to such persons (including any directors) at such times and generally on such conditions as they think proper provided that no shares shall be issued at a discount contrary to the Act In the foregoing sentences of this Article, references to allotment of shares shall include references to the grant of any right to subscribe for, or to convert any security into, shares Where authority has been given to the directors as referred to in this Article to grant a right to subscribe for, or to convert any security into, shares the directors may without further authority allot such shares as may require to be allotted pursuant to the exercise of such right

5 Section 89(1) of the Act is hereby excluded

VARIATION OF RIGHTS

6 The rights attached to any existing shares shall not (unless otherwise expressly provided by the terms of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking pari passu therewith or subsequent thereto

SHARE CERTIFICATES



7 In Regulation 6 in Table A there shall be inserted after the word "seal" the following words, namely "or the official seal of the company if the company has a seal, or otherwise executed in such manner as may be permitted by the Act" .

- 2 the Company's Articles of Association shall be altered with the insertion of the following new Clause 8A

"Any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to any bank or financial institution (or by way of security to or in favour of any nominee of such bank or financial institution) ", and

- 3 the Company's Articles of Association shall be altered with the insertion of the following new Clause 10A

"Notwithstanding anything contained in these articles, no approval from any member is required in connection with (and the directors shall not decline to register) any transfer of shares where such transfer is executed by or in favour of any bank or financial institution to whom such shares have been charged or mortgaged (or by or in favour of any nominee of such bank or financial institution) nor may the directors suspend registration of any member which is a bank or financial institution (or nominee thereof) to whom such shares have been charged or mortgaged A certificate by any official of such bank or financial institution that the relevant shares are charged or mortgaged shall be conclusive evidence of that fact "

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AGREEMENT

The undersigned, being the sole person entitled to vote on the above resolutions on the Circulation Date stated above,

- 1) confirms receipt of the Special Resolutions in accordance with section 291 of the Companies Act 2006, and
- 2) hereby irrevocably agrees to the Special Resolutions

Signed by



For and on behalf of Autologic Holdings Limited

Date

20 May 2014

NOTES

- 1 These written resolutions have been proposed by the directors of the Company. The purpose of these resolutions is to alter the Articles of Association of the Company. If you agree with the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - (a) by hand, delivering the signed copy to Shearman & Sterling (London) LLP, 9 Appold Street, London EC2A 2AP for the attention of Philip Stopford,
 - (b) by post, returning the signed copy to Shearman & Sterling (London) LLP, 9 Appold Street, London EC2A 2AP for the attention of Philip Stopford,
 - (c) by fax, faxing the signed copy to +44 020 7655 8318 for the attention of Philip Stopford, or
 - (d) by e-mail, attaching a scanned copy of the signed document to an e-mail and sending it to Philip Stopford (email philip.stopford@shearman.com)
- 2 If you do not agree to the resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply. If you return the document signed but undated, it will be assumed by the Company that you signed the document on the day immediately preceding the day on which it was received by the Company.
- 3 Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
- 4 Unless sufficient agreement has been received for the resolutions to pass by midnight on the date which is 28 days from and including the Circulation Date, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before this time.
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.