

CCFS (2) LIMITED

(the "Company")



WE HEREBY CERTIFY THIS TO BE A TRUE COPY
OF THE ORIGINAL

DATE 10/10/07
SIGNED DLA PIPER UK LLP
DLA PIPER UK LLP

WRITTEN RESOLUTIONS: CIRCULATED ON 12 SEPTEMBER 2007

Note: This document is important and requires your immediate attention.
Please read the explanatory statement to members before signifying your agreement to the resolutions in this document

EXPLANATORY STATEMENT TO MEMBERS

1. Nature of written resolutions

1 1 This document contains proposed written resolutions of CCFS (2) Limited for approval by you as sole member of the Company. All of the resolutions are proposed as special resolutions and each require members holding not less than 75 per cent of the total voting rights of members entitled to vote on such resolutions to vote in favour of them to be passed.

2. Period to approve written resolutions

If the Company has not received the necessary level of members' agreement to pass the resolutions by (and including) 10 October 2007 (being 28 days from the date the resolutions were first circulated to members), the resolutions will lapse.

3. Action required if you wish to approve the resolutions:

3 1 Please signify your agreement to the resolutions by

3 1 1 completing your details and signing and dating the document in the boxes provided and returning it to the Company in one of the following ways

3 1 1 1 by delivering your signed and dated document by hand or by post to the Company's registered address marked "For the attention of the Company secretary", or

3 1 1 2 by faxing your signed and dated document to 01525 249309 marked "For the attention of the Company secretary"

Once you have signified your agreement to the resolutions, you cannot revoke it. Please ensure that your agreement reaches us no later than 10 October 2007. Please note that you can only agree to all of the resolutions and not some only. Any document or reply which purports to approve some only of the resolutions will be treated as a vote against all of the resolutions.



4. Action required if you do not wish to agree to the resolutions:

You do not have to do anything Failure to respond will not be treated as agreement to the resolutions

Company No: 03735655

**THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES**

WRITTEN RESOLUTIONS

of

CCFS (2) LIMITED

(the "Company")

Written resolutions of the Company pursuant to chapter 2 part 13 of the Companies Act 2006 (the "2006 Act") proposed by the directors of the Company as special resolutions as detailed below:

SPECIAL RESOLUTIONS

Pursuant to the articles of association of the Company ("**Articles of Association**") and section 381A of the Companies Act 1985 (the "**Act**") we, being the sole member of the Company who, at the date of this resolution, is entitled to attend and vote at general meetings of the Company **HEREBY CONFIRM** that the following written resolutions shall be for all purposes effective as special resolutions and as if they had been passed at a general meeting of the Company duly convened and held and accordingly **HEREBY RESOLVE THAT**

1 The Articles of Association be amended by inserting a new article 7 3 as follows

"7 3 Notwithstanding anything contained in these Articles, the Company and the Directors shall not decline to register any transfer of shares, nor may they suspend such registration, where such transfer

(a) is to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee of such a bank, institution or

other person (or a person acting as agent or security trustee for such person)
(a "**Secured Institution**"), or

- (b) it is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (c) it is executed by a Secured Institution or its nominee pursuant to a power of sale or otherwise under such security,

and furthermore, notwithstanding anything to the contrary contained in these articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution and no Secured Institution shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or otherwise. Furthermore, notwithstanding anything contained in these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of its shares "

- 2 In connection with the purchase of the entire issued share capital of Camden Corporate Fleet Services Limited (the "**Target**") by Camden Bidco Limited ("**Bidco**") (the "**Acquisition**") and subject to compliance with sections 155-158 of the Act, the Company be authorised to enter into

- 2.1 a deed of accession to be entered into on or about the date hereof ("**Senior Accession Deed**") to senior multicurrency term and revolving facilities agreement dated 18 September 2007 and entered into between (1) Bidco, (2) the companies listed in part 1 of schedule 1 as Original Borrowers, (3) the companies listed in part 1 of schedule 1 as Original Guarantors, (4) Landsbanki Islands hf and National Australia Bank Limited (as Arrangers), (5) the financial institutions listed in part 2 and part 3 of schedule 1 as Original Lenders, (6) National Australia Bank Limited (as Agent), (7) National Australia Bank Limited (as Security Agent), and (8) National Australia Bank Limited (as Issuing Bank) (the "**Senior Facilities Agreement**") (each term as defined therein), pursuant to which the Company will guarantee to each Finance Party (as defined in the Senior Facilities Agreement), amongst other things, the punctual

performance of the obligations of each Borrower (as defined in the Senior Facilities Agreement) under the Finance Documents (as defined in the Senior Facilities Agreement). The Company also agrees, amongst other things, to indemnify each Finance Party (as defined in the Senior Facilities Agreement) against any loss, cost or liability suffered by that Finance Party as a result of a Borrower not paying any amount when due under or in connection with any Finance Document;

- 2.2 a deed of accession to be entered into on or about the date hereof ("**Intercreditor Accession Deed**") to an intercreditor agreement dated 18 September 2007 and entered into between, amongst others, (1)-(2) National Australia Bank Limited (as Security Agent and Senior Agent), (3) Landsbanki Islands hf and National Australia Bank Limited (as Arrangers), (4) the banks, financial institutions, trusts, funds and other entities named in schedule 1 (as Senior Creditors), (5) the banks, financial institutions, trusts, funds and other entities named in schedule 2 (if any) (as Hedge Counterparties), (6) Camden Topco Limited (the "**Parent**"), (7) Bidco, (8) the other Obligors named in part 1 of schedule 3 (as Obligors and Intercompany Debtors and Creditors), (9) the Intercompany Debtors and the Intercompany Creditors named in part 2 of schedule 3 (as Obligors and Intercompany Debtors and Creditors) and (10) the OEM Creditors named in schedule 4 (as OEM Creditors) (the "**Intercreditor Deed**") (each term as defined therein) pursuant to which the parties thereto will agree to certain ranking and priority arrangements in respect of sums due and owing from, amongst others, the Company and Bidco to, inter alia, the Finance Parties (as defined therein) and the Investors (as defined in the Intercreditor Deed) pursuant to which the parties thereto will agree to certain ranking and priority arrangements in respect of sums due and owing from, amongst others, the Company to the Finance Parties (as defined therein);
- 2.3 a deed of accession to be entered into on or about the date hereof ("**Debenture Accession Deed**") to a debenture dated 18 September 2007 entered into between (1) the companies named in schedule 1 (as the Chargors) and (2) National Australia Bank Limited (as Security Agent) (the "**Debenture**") (each term as defined therein), pursuant to which each Chargor (including the Company) will grant fixed and floating charges over the whole of its property, assets and undertaking in favour of the Security Agent (as defined in the Debenture) in accordance with the terms contained therein for the purpose of securing all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally, or in

any other capacity) of the Obligors to the Beneficiaries (as such terms are defined therein); and

- 2 4 a company intra-group loan agreement to be entered into between (1) Bidco (as the "**Borrower**"), and (2) the Companies listed in schedule 1 as lenders ("**Lenders**") (the "**Intra-Group Loan Agreement**") pursuant to which, inter alia, the Lenders will agree to lend money to the Borrower in order that the Borrower may, inter alia (subject to the terms of Intercreditor Deed), service their debt obligations under the Senior Facilities Agreement,

(the Senior Facilities Agreement, the Intercreditor Deed, the Debenture and the Intra-Group Loan Agreement together the "**Banking Documents**")

- 3 The terms of and the transactions contemplated by the Banking Documents to which the Company is a party, be approved
- 4 The Company be authorised to give the financial assistance described in the statutory declaration sworn by the directors and appended hereto (the provision of such financial assistance being for the benefit of the Company for the purposes of carrying on its business and most likely to promote the success of the Company for the benefit of its members as a whole)
- 5 Notwithstanding any existing provisions of the Company's memorandum of association and Articles of Association, the Banking Documents be entered into notwithstanding that obligations contained therein constitute financial assistance within section 151 of the Act and that subject to the procedures set out in sections 155-158 of the Act being followed the giving of such financial assistance by the Company be and is hereby approved The original statutory declaration and its annexed Auditors' Reports required by section 156(4) of the Act have been made available to the member of the Company
- 6 The execution, delivery and performance of the Banking Documents (together with that of any ancillary documents referred to therein) and the arrangements referred to in the above paragraphs are most likely to promote the success of the Company for the benefit of its members as whole for the purposes of carrying on its business and that there is full and fair consideration to the Company for the obligations it is undertaking in respect thereof
- 7 Any act done or document executed pursuant to any of the foregoing paragraphs of this resolution shall be valid, effective and binding upon the Company notwithstanding any

limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Articles of Association (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent requisite to give effect to the foregoing resolutions).

8 Notwithstanding any personal interest, the board of directors of the Company be and is hereby specifically authorized, empowered and directed in the name of and on behalf of the Company to

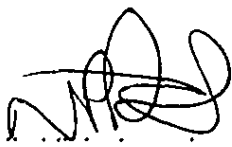
8 1 execute and deliver each of the Banking Documents in the form produced to the meeting, or with such amendments as they shall in their discretion approve, and

8 2 enter into such documentation and to take such action as may be required in order to carry out the matters referred to above

We confirm that a copy of the directors' statutory declarations made pursuant to section 155(6) of the Act and the related Auditors' reports have been supplied to us at or before the time at which this document was supplied to us for signature (in accordance with paragraph 4 of schedule 15A to the Act)

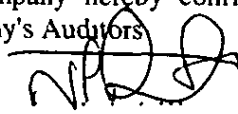
Agreement to written resolutions

We, the undersigned, being persons entitled to vote on the above resolutions, irrevocably agree to such resolutions.

Name of corporate member:	CAMDEN CORPORATE FLEET SERVICES LIMITED as sole member	
Name and position of signatory:	<i>NICOLAS ROBERTS, DIRECTOR</i> <i>Block capitals please</i>	
Signed by authorised person on behalf of corporate member .		
		Dated <i>10/10/07</i>

I **NICOLAS ROBERTS**

being a Director of
the Company hereby confirm that a copy of the foregoing Resolutions have been sent to the
Company's Auditors



Director

Attachments

- 1 Statutory declaration in form 155(6)a, and
- 2 Auditors' report

Circulation date: 12 September 2007

Registered office: 77-83 Grovebury Road
Leighton Buzzard
Bedfordshire
LU7 7TE