

THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES

THURSDAY



WRITTEN RESOLUTIONS  
of  
MCLAREN RACING LIMITED (COMPANY NUMBER 01517478) (the "Company")

14<sup>th</sup> March 2011 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolution 1 be passed as a special resolution and resolution 2 - 4 be passed as ordinary resolutions (together the "**Resolutions**")

**SPECIAL RESOLUTIONS**

That

- 1 the Articles of Association of the Company be and are hereby amended as follows
  - (a) notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration of it where the transfer
    - (i) is to any bank or institution or lender to which such shares have been charged by way of security, or to any nominee of such a bank or institution or lender (a "**Secured Institution**"); or
    - (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or
    - (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security, and
  - (b) by the deletion of Articles 15 to 18

**ORDINARY RESOLUTIONS**

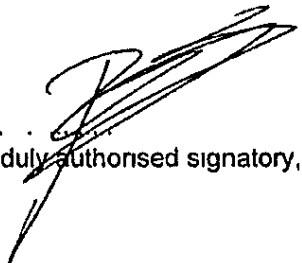
That:

- 2 the terms of each of the documents (the "**Documents**") listed below from (a) to (h) and their execution (whether as a deed or under hand), delivery and performance by the Company be and are hereby approved (subject to such changes being made to the Documents as any director of the Company may, in his absolute discretion, think fit), copies of the Documents having been supplied to all Company members prior to the signing of this resolution
  - (a) a facility agreement (the "**Facility Agreement**") to be entered into by (1) McLaren Group Limited (the "**Parent**"), (2) the companies listed therein (including

the Parent) (as borrowers), (3) the companies listed therein (including the Parent and the Company) (as guarantors) and (4) HSBC Bank plc (the "**Lender**") (as lender), pursuant to which the Lender would make the a £25,000,000 revolving credit facility available to the Parent in order to finance its working capital requirements,

- (b) an amendment letter to be entered into by among others, the Parent, the Company and the Lender, pursuant to which the terms of the £35,000,000 loan facility made pursuant to a facility letter between the Parent and the Lender dated 9 March 2010 (as amended, varied and supplemented) would be amended,
  - (c) a debenture to be entered into by the Company in favour of the Lender, pursuant to which the Company would create fixed and floating charges over all its property, assets and undertaking,
  - (d) a deed of confirmation in respect of the debenture entered into by the Company in favour of the Lender (the "**Existing Debenture**"), pursuant to which the Company would confirm that the charges created under the Existing Debenture would secure the Company's obligations under the Facility Agreement and all other financial indebtedness,
  - (e) a guarantee to be entered into by the Company in favour of the Lender, pursuant to which the Company would guarantee to the Lender the obligations of certain members of its group under the Facility Agreement and any other obligations owed to the Lender,
  - (f) a deed of confirmation in respect of the existing guarantee entered into by the Company in favour of the Lender (the "**Existing Guarantee**"), pursuant to which the Company would confirm that the guarantees given under the Existing Guarantee would guarantee the Company's obligations under the Facility Agreement and all other financial indebtedness,
  - (g) an intra-group loan agreement to be entered into by, among others, the Company and the Parent, pursuant to which the Parent would be able to 'on-lend' amounts drawn under the Facility to the Company, and
  - (h) any and all other documents, instruments, certificates, notices and confirmations, including any additional guarantees or other security documents, that the Lender or any other person may require, whether in connection with the Documents or otherwise and, provided such document has been approved by a director of the Company, irrespective of whether a draft has been provided to the shareholders prior to the signing of this resolution,
- 3 the execution of the Documents and the assumption of its obligations thereunder are in the best interests of the Company and the approval of the Company to enter into the Documents is hereby given and authorised,
- 4 notwithstanding any provisions of the Company's Articles of Association or any personal interest of any of the Company's directors, the Company's directors be and are hereby empowered, authorised and directed to execute and deliver the Documents for and on behalf of the Company (in such manner and subject to such changes as the directors, in their absolute discretion, think fit)

We, the undersigned, being sole member of all of the issued share capital of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions



A duly authorised signatory, for and on behalf of McLaren Group Limited

Notes to members

- 1 You can choose to agree to all of the Resolutions or more of them but you cannot agree to only one of the Resolutions. If you agree with the above resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
- 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
- 3 A member's agreement to a written resolution, once signified, may not be revoked. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 4 The Resolutions must be passed before the date falling 28 days after the Circulation Date, otherwise they will lapse