

Company Number: 1760288



The Companies Act 1985

Private Company Limited by Shares

Resolutions of the Shareholders of

ILMOR ENGINEERING LIMITED

Passed on 27 November 2002

We, the undersigned, being all the members of the Company who, at the date of this resolution would be entitled to attend and vote at general meetings of the Company, HEREBY PASS the following resolutions and agree that the said resolutions shall, for all purposes be as valid and effective as if the same had been passed by us at a general meeting of the Company duly convened and held.

As ordinary resolutions

- 1 That the 2,500 "A" Shares of £1 each, 2,500 "B" Shares of £1 each, 2,500 "C" Shares of £1 each and 2,500 "D" Shares of £1 each in the capital of the company be re-designated as 10,000 Ordinary Shares of £1 each.
- 2 That the authorised share capital of the Company be increased from £10,000 to £10,000 and US\$10,000 by the creation of 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each having the rights and be subject to the restrictions as set out in the Articles of Association of the Company as amended pursuant to resolution number 4 below.
- 3 That the directors be and are hereby generally and unconditionally authorised pursuant to section 80(1) of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of passing of this resolution, provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority.

As a special resolution

4 That the Articles of Association of the Company be amended by:

- (A) the insertion of the following clause as new clause 4 and the re-numbering of the remaining clauses 4 to 26 as clauses 5 to 27 respectively.

"SHARE WARRANTS TO BEARER

4 (a) Subject to the provisions hereinafter contained the Company may issue Share Warrants with respect to fully paid up "A" Shares of US\$1 each, "B" Shares of US\$1 each, "C" Shares of US\$1 each and "D" Shares of US\$1 each upon a request in writing by the person registered as the holder of such shares, on such terms and conditions as the directors may from time to time determine. The request shall be in such form as the Directors shall from time to time treat as appropriate.

(b) Before the issue of a Share Warrant, the share certificate (if any) for the shares intended to be included in it shall be delivered up to the Directors.

(c) Share Warrants shall be issued under the seal or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the shares therein specified.

(d) The bearer for the time being of a Share Warrant shall, subject to these Articles and to the Companies Act 1985, be deemed to be a member of the Company and shall be entitled to the same rights and privileges and be bound by the same obligations as he would have had if his name had been included in the register as the holder of the shares specified in such Share Warrant.

(e) The shares included in any Share Warrant shall be transferred by delivery of the Share Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on shares shall not apply to shares so included.

(f) No person shall as bearer of a Share Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a General Meeting of the Company, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the Registered Office of the Company, in the second case, or before he signs the written resolution in the third case, he shall have deposited

the Share Warrant in respect of which he claims to act, attend or vote as aforesaid (or a letter from a financial institution as the Company may from time to time direct confirming that such Share Warrant has been deposited with them so as to create or be subject to a security interest (such letter may specify that, in the absence of written notice to the contrary, a person nominated in that letter may attend or vote or exercise in respect hereof any of the entitlements as a bearer of such Share Warrant as are referred to in this paragraph (f)) at the Registered Office for the time being of the Company or such other places as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Share Warrant.

(g) There shall be delivered to the person so depositing a Share Warrant (or the letter from his solicitor) a certificate stating his name and address and describing the shares represented by the Share Warrant so deposited by him or confirmed by the letter as being the Share Warrant to which he is entitled, and such certificate shall entitle him, or his proxy duly appointed, (or any person nominated in the solicitor's letter) to attend and vote at any General Meeting of the Company or to sign any written resolution in the same way as if he (or such person) were the registered holder of the shares specified in the certificate. Upon delivery up of the said certificate to the Company, the Share Warrant in respect whereof it shall have been given shall be returned if deposited with the Company.

(h) No person as bearer of any Share Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of General Meetings) without producing such Share Warrant (or a letter from his solicitors as described above) and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made (or procuring to the reasonable satisfaction of the Directors that such endorsement be made) thereon of the fact, date, purpose and consequence of its production.

(i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the share represented by the Share Warrant. Every such coupon shall be distinguished by the number of the Share Warrant in respect of which

it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Share Warrant.

(j) Upon any dividend being declared to be payable upon the shares specified in any Share Warrant, the Directors shall give notice to the holder of the Share Warrant at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) stating the date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive upon so delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the Share Warrant to which the said coupon shall belong, according to the said notice.

(k) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment of such amount of dividend on the Share Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.

(l) If any Share Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Share Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

(m) If the bearer of any Share Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such Share Warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in the Share Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason by the Company entering in the Register upon the surrender

of a Share Warrant the name of any person not the true and lawful owner of the Share Warrant surrendered.

(n) Regulation 7 of Table A shall be read and construed as if at the end of such Regulation there were added the words "or, in the case of a Share Warrant, in the bearer of the Share Warrant for the time being."

(o) Regulation 29 of the Table A shall be read and construed as if the word "registered" appeared before the word "member" in the first line of such Regulation.

(p) Regulation 30 of the Table A shall be read and construed as if the word "registered" appeared before the word "share" in the first line of such Regulation.

(q) A notice may be given by the Company to the holder of a Share Warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the Share Warrant which shall be cancelled and a new Share Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Share Warrant may be given.

(r) The Directors may from time to time require any holder of a Share Warrant who gives, or has given, an address at which notices may be served on him, to produce his Share Warrant and to satisfy them that he is, or is still, the holder of the Share Warrant in respect of which he gives or gave the address".

(B) by the insertion of the following article as new article 28:

"CAPITALISATION OF RESERVES

28 Every ordinary resolution authorising a capitalisation of distributable reserves of the Company or of a sum standing to the credit of the Company's share premium account or capital redemption reserve by way of an issue of fully paid shares (hereinafter called "bonus shares"), pursuant to the provisions of regulation 128 of Table A shall specify the class or classes of shares to be allotted as bonus shares thereunder and the class or classes of shares conferring the entitlement to receive bonus shares. For the avoidance of doubt, bonus shares of a particular class may be allotted to the holders of shares of the same class or any other class of shares".

As an ordinary resolution

5 Capitalisation of Reserves

It was RESOLVED that upon the recommendation of the directors the sum of £6,406 (being the sterling equivalent of US\$10,000 at close of business on 26/11/2002) being part of the accumulated distributable reserves be capitalised and that the directors be authorised and directed to apply such sum in paying up in full 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each in the capital of the Company and to allot and distribute such new shares, credited as fully paid, to and among the holders of the "A" Shares of £1 each, "B" Shares of £1 each, "C" Shares of £1 each and "D" Shares of £1 each held immediately prior to their re-designation as ordinary shares at the rate of 1 new "A", "B", "C" and "D" Share of US\$1 each for every "A", "B", "C" and "D" Share of £1 each held by them respectively.

Consent to Variation of Class Rights:

Consent to every abrogation or variation of the rights attached to such class of shares entailed by or consequential upon the passing of the above Resolutions.

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M J Illien

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For and on behalf of the Executors
of P J Morgan Deceased



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For and on behalf of
Penske Racing, Inc

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For and on behalf of
DaimlerChrysler UK Holdings plc

Company Number: 1760288

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As ordinary resolutions

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- 2 That the authorised share capital of the Company be increased from £10,000 to £10,000 and US\$10,000 by the creation of 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each having the rights and be subject to the restrictions as set out in the Articles of Association of the Company as amended pursuant to resolution number 4 below.
- 3 That the directors be and are hereby generally and unconditionally authorised pursuant to section 80(1) of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of passing of this resolution, provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority.

As a special resolution

4 That the Articles of Association of the Company be amended by:

- (A) the insertion of the following clause as new clause 4 and the re-numbering of the remaining clauses 4 to 26 as clauses 5 to 27 respectively.

"SHARE WARRANTS TO BEARER

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(b) Before the issue of a Share Warrant, the share certificate (if any) for the shares intended to be included in it shall be delivered up to the Directors.

(c) Share Warrants shall be issued under the seal or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the shares therein specified.

(d) The bearer for the time being of a Share Warrant shall, subject to these Articles and to the Companies Act 1985, be deemed to be a member of the Company and shall be entitled to the same rights and privileges and be bound by the same obligations as he would have had if his name had been included in the register as the holder of the shares specified in such Share Warrant.

(e) The shares included in any Share Warrant shall be transferred by delivery of the Share Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on shares shall not apply to shares so included.

(f) No person shall as bearer of a Share Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a General Meeting of the Company, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the Registered Office of the Company, in the second case, or before he signs the written resolution in the third case, he shall have deposited

the Share Warrant in respect of which he claims to act, attend or vote as aforesaid (or a letter from a financial institution as the Company may from time to time direct confirming that such Share Warrant has been deposited with them so as to create or be subject to a security interest (such letter may specify that, in the absence of written notice to the contrary, a person nominated in that letter may attend or vote or exercise in respect hereof any of the entitlements as a bearer of such Share Warrant as are referred to in this paragraph (f)) at the Registered Office for the time being of the Company or such other places as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Share Warrant.

(g) There shall be delivered to the person so depositing a Share Warrant (or the letter from his solicitor) a certificate stating his name and address and describing the shares represented by the Share Warrant so deposited by him or confirmed by the letter as being the Share Warrant to which he is entitled, and such certificate shall entitle him, or his proxy duly appointed, (or any person nominated in the solicitor's letter) to attend and vote at any General Meeting of the Company or to sign any written resolution in the same way as if he (or such person) were the registered holder of the shares specified in the certificate. Upon delivery up of the said certificate to the Company, the Share Warrant in respect whereof it shall have been given shall be returned if deposited with the Company.

(h) No person as bearer of any Share Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of General Meetings) without producing such Share Warrant (or a letter from his solicitors as described above) and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made (or procuring to the reasonable satisfaction of the Directors that such endorsement be made) thereon of the fact, date, purpose and consequence of its production.

(i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the share represented by the Share Warrant. Every such coupon shall be distinguished by the number of the Share Warrant in respect of which

it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Share Warrant.

(j) Upon any dividend being declared to be payable upon the shares specified in any Share Warrant, the Directors shall give notice to the holder of the Share Warrant at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) stating the date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive upon so delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the Share Warrant to which the said coupon shall belong, according to the said notice.

(k) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment of such amount of dividend on the Share Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.

(l) If any Share Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Share Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

(m) If the bearer of any Share Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such Share Warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in the Share Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason by the Company entering in the Register upon the surrender

of a Share Warrant the name of any person not the true and lawful owner of the Share Warrant surrendered.

(n) Regulation 7 of Table A shall be read and construed as if at the end of such Regulation there were added the words "or, in the case of a Share Warrant, in the bearer of the Share Warrant for the time being."

(o) Regulation 29 of the Table A shall be read and construed as if the word "registered" appeared before the word "member" in the first line of such Regulation.

(p) Regulation 30 of the Table A shall be read and construed as if the word "registered" appeared before the word "share" in the first line of such Regulation.

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(r) The Directors may from time to time require any holder of a Share Warrant who gives, or has given, an address at which notices may be served on him, to produce his Share Warrant and to satisfy them that he is, or is still, the holder of the Share Warrant in respect of which he gives or gave the address".

(B) by the insertion of the following article as new article 28:

"CAPITALISATION OF RESERVES

28 Every ordinary resolution authorising a capitalisation of distributable reserves of the Company or of a sum standing to the credit of the Company's share premium account or capital redemption reserve by way of an issue of fully paid shares (hereinafter called "bonus shares"), pursuant to the provisions of regulation 128 of Table A shall specify the class or classes of shares to be allotted as bonus shares thereunder and the class or classes of shares conferring the entitlement to receive bonus shares. For the avoidance of doubt, bonus shares of a particular class may be allotted to the holders of shares of the same class or any other class of shares".

As an ordinary resolution

5 Capitalisation of Reserves

It was RESOLVED that upon the recommendation of the directors the sum of £ 6406 (being the sterling equivalent of US\$10,000 at close of business on 26/11/2002) being part of the accumulated distributable reserves be capitalised and that the directors be authorised and directed to apply such sum in paying up in full 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each in the capital of the Company and to allot and distribute such new shares, credited as fully paid, to and among the holders of the "A" Shares of £1 each, "B" Shares of £1 each, "C" Shares of £1 each and "D" Shares of £1 each held immediately prior to their re-designation as ordinary shares at the rate of 1 new "A", "B", "C" and "D" Share of US\$1 each for every "A", "B", "C" and "D" Share of £1 each held by them respectively.

Consent to Variation of Class Rights:

Consent to every abrogation or variation of the rights attached to such class of shares entailed by or consequential upon the passing of the above Resolutions.


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M J Illien

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For and on behalf of the Executors
of P J Morgan Deceased

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For and on behalf of
Penske Racing, Inc

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For and on behalf of
DaimlerChrysler UK Holdings plc

Company Number: 1760288

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the Share Warrant in respect of which he claims to act, attend or vote as aforesaid (or a letter from a financial institution as the Company may from time to time direct confirming that such Share Warrant has been deposited with them so as to create or be subject to a security interest (such letter may specify that, in the absence of written notice to the contrary, a person nominated in that letter may attend or vote or exercise in respect hereof any of the entitlements as a bearer of such Share Warrant as are referred to in this paragraph (f)) at the Registered Office for the time being of the Company or such other places as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Share Warrant.

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(i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the share represented by the Share Warrant. Every such coupon shall be distinguished by the number of the Share Warrant in respect of which

it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Share Warrant.

(j) Upon any dividend being declared to be payable upon the shares specified in any Share Warrant, the Directors shall give notice to the holder of the Share Warrant at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) stating the date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive upon so delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the Share Warrant to which the said coupon shall belong, according to the said notice.

(k) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment of such amount of dividend on the Share Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.

(l) If any Share Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Share Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

(m) If the bearer of any Share Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such Share Warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in the Share Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason by the Company entering in the Register upon the surrender

of a Share Warrant the name of any person not the true and lawful owner of the Share Warrant surrendered.

(n) Regulation 7 of Table A shall be read and construed as if at the end of such Regulation there were added the words "or, in the case of a Share Warrant, in the bearer of the Share Warrant for the time being."

(o) Regulation 29 of the Table A shall be read and construed as if the word "registered" appeared before the word "member" in the first line of such Regulation.

(p) Regulation 30 of the Table A shall be read and construed as if the word "registered" appeared before the word "share" in the first line of such Regulation.

(q) A notice may be given by the Company to the holder of a Share Warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the Share Warrant which shall be cancelled and a new Share Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Share Warrant may be given.

(r) The Directors may from time to time require any holder of a Share Warrant who gives, or has given, an address at which notices may be served on him, to produce his Share Warrant and to satisfy them that he is, or is still, the holder of the Share Warrant in respect of which he gives or gave the address".

(B) by the insertion of the following article as new article 28:

"CAPITALISATION OF RESERVES

28 Every ordinary resolution authorising a capitalisation of distributable reserves of the Company or of a sum standing to the credit of the Company's share premium account or capital redemption reserve by way of an issue of fully paid shares (hereinafter called "bonus shares"), pursuant to the provisions of regulation 128 of Table A shall specify the class or classes of shares to be allotted as bonus shares thereunder and the class or classes of shares conferring the entitlement to receive bonus shares. For the avoidance of doubt, bonus shares of a particular class may be allotted to the holders of shares of the same class or any other class of shares".

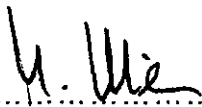
As an ordinary resolution

5 Capitalisation of Reserves

It was RESOLVED that upon the recommendation of the directors the sum of £ (being the sterling equivalent of US\$10,000 at close of business on 2002) being part of the accumulated distributable reserves be capitalised and that the directors be authorised and directed to apply such sum in paying up in full 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each in the capital of the Company and to allot and distribute such new shares, credited as fully paid, to and among the holders of the "A" Shares of £1 each, "B" Shares of £1 each, "C" Shares of £1 each and "D" Shares of £1 each held immediately prior to their re-designation as ordinary shares at the rate of 1 new "A", "B", "C" and "D" Share of US\$1 each for every "A", "B", "C" and "D" Share of £1 each held by them respectively.

Consent to Variation of Class Rights:

Consent to every abrogation or variation of the rights attached to such class of shares entailed by or consequential upon the passing of the above Resolutions.


.....
M J Illien

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For and on behalf of the Executors
of P J Morgan Deceased

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For and on behalf of
Penske Racing, Inc

.....
For and on behalf of
DaimlerChrysler UK Holdings plc

Company Number: 1760288

The Companies Act 1985

Private Company Limited by Shares

Resolutions of the Shareholders of

ILMOR ENGINEERING LIMITED

Passed on 2002

27 November 2002

We, the undersigned, being all the members of the Company who, at the date of this resolution would be entitled to attend and vote at general meetings of the Company, HEREBY PASS the following resolutions and agree that the said resolutions shall, for all purposes be as valid and effective as if the same had been passed by us at a general meeting of the Company duly convened and held.

As ordinary resolutions

- 1 That the 2,500 "A" Shares of £1 each, 2,500 "B" Shares of £1 each, 2,500 "C" Shares of £1 each and 2,500 "D" Shares of £1 each in the capital of the company be re-designated as 10,000 Ordinary Shares of £1 each.
- 2 That the authorised share capital of the Company be increased from £10,000 to £10,000 and US\$10,000 by the creation of 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each having the rights and be subject to the restrictions as set out in the Articles of Association of the Company as amended pursuant to resolution number 4 below.
- 3 That the directors be and are hereby generally and unconditionally authorised pursuant to section 80(1) of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of passing of this resolution, provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority.

As a special resolution

- 4 That the Articles of Association of the Company be amended by:
- (A) the insertion of the following clause as new clause 4 and the re-numbering of the remaining clauses 4 to 26 as clauses 5 to 27 respectively.

"SHARE WARRANTS TO BEARER

4 (a) Subject to the provisions hereinafter contained the Company may issue Share Warrants with respect to fully paid up "A" Shares of US\$1 each, "B" Shares of US\$1 each, "C" Shares of US\$1 each and "D" Shares of US\$1 each upon a request in writing by the person registered as the holder of such shares, on such terms and conditions as the directors may from time to time determine. The request shall be in such form as the Directors shall from time to time treat as appropriate.

(b) Before the issue of a Share Warrant, the share certificate (if any) for the shares intended to be included in it shall be delivered up to the Directors.

(c) Share Warrants shall be issued under the seal or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the shares therein specified.

(d) The bearer for the time being of a Share Warrant shall, subject to these Articles and to the Companies Act 1985, be deemed to be a member of the Company and shall be entitled to the same rights and privileges and be bound by the same obligations as he would have had if his name had been included in the register as the holder of the shares specified in such Share Warrant.

(e) The shares included in any Share Warrant shall be transferred by delivery of the Share Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on shares shall not apply to shares so included.

(f) No person shall as bearer of a Share Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a General Meeting of the Company, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the Registered Office of the Company, in the second case, or before he signs the written resolution in the third case, he shall have

deposited the Share Warrant in respect of which he claims to act, attend or vote as aforesaid (or a letter from a financial institution as the Company may from time to time direct confirming that such Share Warrant has been deposited with them so as to create or be subject to a security interest (such letter may specify that, in the absence of written notice to the contrary, a person nominated in that letter may attend or vote or exercise in respect hereof any of the entitlements as a bearer of such Share Warrant as are referred to in this paragraph (f)) at the Registered Office for the time being of the Company or such other places as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Share Warrant.

(g) There shall be delivered to the person so depositing a Share Warrant (or the letter from his solicitor) a certificate stating his name and address and describing the shares represented by the Share Warrant so deposited by him or confirmed by the letter as being the Share Warrant to which he is entitled, and such certificate shall entitle him, or his proxy duly appointed, (or any person nominated in the solicitor's letter) to attend and vote at any General Meeting of the Company or to sign any written resolution in the same way as if he (or such person) were the registered holder of the shares specified in the certificate. Upon delivery up of the said certificate to the Company, the Share Warrant in respect whereof it shall have been given shall be returned if deposited with the Company.

(h) No person as bearer of any Share Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of General Meetings) without producing such Share Warrant (or a letter from his solicitors as described above) and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made (or procuring to the reasonable satisfaction of the Directors that such endorsement be made) thereon of the fact, date, purpose and consequence of its production.

(i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the share represented by the Share Warrant. Every such coupon shall be

distinguished by the number of the Share Warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Share Warrant.

(j) Upon any dividend being declared to be payable upon the shares specified in any Share Warrant, the Directors shall give notice to the holder of the Share Warrant at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) stating the date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive upon so delivering it up as the Directors shall from time to time direct the dividend payable on the shares specified in the Share Warrant to which the said coupon shall belong, according to the said notice.

(k) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment of such amount of dividend on the Share Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.

(l) If any Share Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Share Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

(m) If the bearer of any Share Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such Share Warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in the Share Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any

person by reason by the Company entering in the Register upon the surrender of a Share Warrant the name of any person not the true and lawful owner of the Share Warrant surrendered.

(n) Regulation 7 of Table A shall be read and construed as if at the end of such Regulation there were added the words "or, in the case of a Share Warrant, in the bearer of the Share Warrant for the time being."

(o) Regulation 29 of the Table A shall be read and construed as if the word "registered" appeared before the word "member" in the first line of such Regulation.

(p) Regulation 30 of the Table A shall be read and construed as if the word "registered" appeared before the word "share" in the first line of such Regulation.

(q) A notice may be given by the Company to the holder of a Share Warrant to the address supplied by him by notice in writing to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the Share Warrant which shall be cancelled and a new Share Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Share Warrant may be given.

(r) The Directors may from time to time require any holder of a Share Warrant who gives, or has given, an address at which notices may be served on him, to produce his Share Warrant and to satisfy them that he is, or is still, the holder of the Share Warrant in respect of which he gives or gave the address".

(B) by the insertion of the following article as new article 28:

"CAPITALISATION OF RESERVES

28 Every ordinary resolution authorising a capitalisation of distributable reserves of the Company or of a sum standing to the credit of the Company's share premium account or capital redemption reserve by way of an issue of fully paid shares (hereinafter called "bonus shares"), pursuant to the provisions of regulation 128 of Table A shall specify the class or classes of shares to be allotted as bonus shares thereunder and the class or classes of shares conferring the entitlement to receive bonus shares. For the avoidance of doubt, bonus shares of a particular class may be allotted to the holders of shares of the same class or any other class

of shares".

As an ordinary resolution

5 Capitalisation of Reserves

It was RESOLVED that upon the recommendation of the directors the sum of £6,406 (being the sterling equivalent of US\$10,000 at close of business on 26/11/2002) being part of the accumulated distributable reserves be capitalised and that the directors be authorised and directed to apply such sum in paying up in full 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each in the capital of the Company and to allot and distribute such new shares, credited as fully paid, to and among the holders of the "A" Shares of £1 each, "B" Shares of £1 each, "C" Shares of £1 each and "D" Shares of £1 each held immediately prior to their re-designation as ordinary shares at the rate of 1 new "A", "B", "C" and "D" Share of US\$1 each for every "A", "B", "C" and "D" Share of £1 each held by them respectively.

Consent to Variation of Class Rights:

Consent to every abrogation or variation of the rights attached to such class of shares entailed by or consequential upon the passing of the above Resolutions.

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M J Illien

Elizabeth A. Morgan
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For and on behalf of the Executors
of P J Morgan Deceased

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For and on behalf of
Penske Racing, Inc

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For and on behalf of
DaimlerChrysler UK Holdings plc

Company Number: 1760288

The Companies Act 1985

Private Company Limited by Shares

Resolutions of the Shareholders of

ILMOR ENGINEERING LIMITED

Passed on 27 November 2002

We, the undersigned, being all the members of the Company who, at the date of this resolution would be entitled to attend and vote at general meetings of the Company, HEREBY PASS the following resolutions and agree that the said resolutions shall, for all purposes be as valid and effective as if the same had been passed by us at a general meeting of the Company duly convened and held.

As ordinary resolutions

- 1 That the 2,500 "A" Shares of £1 each, 2,500 "B" Shares of £1 each, 2,500 "C" Shares of £1 each and 2,500 "D" Shares of £1 each in the capital of the company be re-designated as 10,000 Ordinary Shares of £1 each.
- 2 That the authorised share capital of the Company be increased from £10,000 to £10,000 and US\$10,000 by the creation of 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each having the rights and be subject to the restrictions as set out in the Articles of Association of the Company as amended pursuant to resolution number 4 below.
- 3 That the directors be and are hereby generally and unconditionally authorised pursuant to section 80(1) of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of passing of this resolution, provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority.

As a special resolution

4 That the Articles of Association of the Company be amended by:

- (A) the insertion of the following clause as new clause 4 and the re-numbering of the remaining clauses 4 to 26 as clauses 5 to 27 respectively.

"SHARE WARRANTS TO BEARER

4 (a) Subject to the provisions hereinafter contained the Company may issue Share Warrants with respect to fully paid up "A" Shares of US\$1 each, "B" Shares of US\$1 each, "C" Shares of US\$1 each and "D" Shares of US\$1 each upon a request in writing by the person registered as the holder of such shares, on such terms and conditions as the directors may from time to time determine. The request shall be in such form as the Directors shall from time to time treat as appropriate.

(b) Before the issue of a Share Warrant, the share certificate (if any) for the shares intended to be included in it shall be delivered up to the Directors.

(c) Share Warrants shall be issued under the seal or, if the Directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the shares therein specified.

(d) The bearer for the time being of a Share Warrant shall, subject to these Articles and to the Companies Act 1985, be deemed to be a member of the Company and shall be entitled to the same rights and privileges and be bound by the same obligations as he would have had if his name had been included in the register as the holder of the shares specified in such Share Warrant.

(e) The shares included in any Share Warrant shall be transferred by delivery of the Share Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on shares shall not apply to shares so included.

(f) No person shall as bearer of a Share Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a General Meeting of the Company, or to sign any written resolution of the Company unless three days at least (or such lesser period as the Directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the Registered Office of the Company, in the second case, or before he signs the written resolution in the third case, he shall have deposited

the Share Warrant in respect of which he claims to act, attend or vote as aforesaid (or a letter from a financial institution as the Company may from time to time direct confirming that such Share Warrant has been deposited with them so as to create or be subject to a security interest (such letter may specify that, in the absence of written notice to the contrary, a person nominated in that letter may attend or vote or exercise in respect hereof any of the entitlements as a bearer of such Share Warrant as are referred to in this paragraph (f)) at the Registered Office for the time being of the Company or such other places as the Directors appoint, together with a statement in writing of his name and address, and if so deposited the Share Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Share Warrant.

(g) There shall be delivered to the person so depositing a Share Warrant (or the letter from his solicitor) a certificate stating his name and address and describing the shares represented by the Share Warrant so deposited by him or confirmed by the letter as being the Share Warrant to which he is entitled, and such certificate shall entitle him, or his proxy duly appointed, (or any person nominated in the solicitor's letter) to attend and vote at any General Meeting of the Company or to sign any written resolution in the same way as if he (or such person) were the registered holder of the shares specified in the certificate. Upon delivery up of the said certificate to the Company, the Share Warrant in respect whereof it shall have been given shall be returned if deposited with the Company.

(h) No person as bearer of any Share Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of General Meetings) without producing such Share Warrant (or a letter from his solicitors as described above) and stating his name and address, and (if and when the Directors so require) permitting an endorsement to be made (or procuring to the reasonable satisfaction of the Directors that such endorsement be made) thereon of the fact, date, purpose and consequence of its production.

(i) The Directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Share Warrants (or to such person and for so long as such bearer may direct from time to time in writing) at the address stated on the Share Warrant at the date of its issue (unless the Company is notified of any change in accordance with the statement contained thereon and in accordance with the Memorandum and Articles of Association of the Company) of coupons payable to bearer providing for the payment of the dividends upon and in respect of the share represented by the Share Warrant. Every such coupon shall be distinguished by the number of the Share Warrant in respect of which

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(l) If any Share Warrant or coupon be worn out or defaced, the Directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Share Warrant or coupon be lost or destroyed, the Directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Share Warrant or coupon is issued shall also bear and pay to the Company all reasonable expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

(m) If the bearer of any Share Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a declaration in writing, signed by him, in such form and authenticated in such manner as the Directors shall from time to time direct, requesting to be registered as a member in respect of the shares specified in such Share Warrant, and stating in such declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the shares specified in the Share Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason by the Company entering in the Register upon the surrender

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28 Every ordinary resolution authorising a capitalisation of distributable reserves of the Company or of a sum standing to the credit of the Company's share premium account or capital redemption reserve by way of an issue of fully paid shares (hereinafter called "bonus shares"), pursuant to the provisions of regulation 128 of Table A shall specify the class or classes of shares to be allotted as bonus shares thereunder and the class or classes of shares conferring the entitlement to receive bonus shares. For the avoidance of doubt, bonus shares of a particular class may be allotted to the holders of shares of the same class or any other class of shares".

As an ordinary resolution

5 Capitalisation of Reserves

It was RESOLVED that upon the recommendation of the directors the sum of £6,406 (being the sterling equivalent of US\$10,000 at close of business on 26/11/2002) being part of the accumulated distributable reserves be capitalised and that the directors be authorised and directed to apply such sum in paying up in full 2,500 "A" Shares of US\$1 each, 2,500 "B" Shares of US\$1 each, 2,500 "C" Shares of US\$1 each and 2,500 "D" Shares of US\$1 each in the capital of the Company and to allot and distribute such new shares, credited as fully paid, to and among the holders of the "A" Shares of £1 each, "B" Shares of £1 each, "C" Shares of £1 each and "D" Shares of £1 each held immediately prior to their re-designation as ordinary shares at the rate of 1 new "A", "B", "C" and "D" Share of US\$1 each for every "A", "B", "C" and "D" Share of £1 each held by them respectively.

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