

Company Registered No. 02810561

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**THE SHAREHOLDER OF**

**PROVINCIAL ASSESSORS LIMITED**  
**(the "Company")**

THURSDAY



LD4      "L1CIKEY2"      #70  
05/07/2012  
COMPANIES HOUSE

**PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH  
CHAPTER 2 OF PART 13 OF THE COMPANIES ACT 2006**

In accordance with section 288 of the Companies Act 2006, WE being the sole member of the Company who at the date this resolution is circulated would have been entitled to vote on this resolution, DECLARE that the following written resolutions shall take effect

**ORDINARY RESOLUTIONS**

- 1 **THAT** the terms of, and the transactions and matters contemplated by, and the execution, delivery and performance by the Company of
  - (A) an override agreement between the Company, Europcar Group UK Limited ("ECGUK"), PremierFirst Vehicle Rental EMEA Holdings Limited ("EMEA"), PremierFirst Vehicle Rental Holdings Limited ("P1 Holdings"), PremierFirst Vehicle Rental Franchising Limited ("Franchising"), Europcar UK Limited ("ECUK") and Lombard North Central plc ("Lombard"),
  - (B) an amendment agreement in relation to a facility terms agreement in respect of a £100,000,000 hire purchase facility including a schedule of amendments in relation to a master hire purchase agreement between *inter alios* the Company and United Dominions Trust Limited,
  - (C) an amendment and restatement agreement in respect of the intercreditor agreement dated 26 March 2010 between, *inter alios*, the Company, ECGUK, Franchising, P1 Holdings, ECUK, Lombard and Lloyds TSB Bank plc ("Lloyds"),
  - (D) a master contract hire agreement between, *inter alios*, the Company and Lex Autolease Limited,
  - (E) a guarantee between the Company, ECGUK, EMEA, P1 Holdings, Franchising, ECUK and Lloyds,
  - (F) a debenture between the Company and Lloyds (as Security Trustee),

- (G) a power of attorney pursuant to which it appoints one or more persons as its attorney in respect of, *inter alia*, the execution of the documents listed above,

be and are hereby approved

2 **THAT** the Directors have authority and be directed to

- (A) approve the terms of, and the transactions contemplated by, the documents referred to in resolution 1 above and any related or incidental document or transactions, and
- (B) execute, deliver and perform all such documents as they shall deem necessary and appropriate

#### SPECIAL RESOLUTIONS

3 **THAT** article 31 of the Company's articles of association be deleted and replaced by the following

"31 The directors shall not decline to register any transfer of shares nor shall they suspend registration thereof where such transfer is executed in favour of any bank or institution as mortgagee and legal owner of the shares or as holder of a charge or other security interest over such shares, pursuant to a power of sale under any mortgage or charge or other security interest, and a certificate of any official of such bank or institution that the relevant shares were so mortgaged or charged to a security interest and the transfer was so executed shall be conclusive evidence of that fact "

4 **THAT** article 33 of the Company's articles of association be deleted and replaced by the following

"33 Intentionally blank "

**[signature page follows]**

Signature

A handwritten signature in black ink, appearing to read 'J. Hill'.

for and on behalf of PremierFirst Vehicle Rental Holdings Limited

Date

22 June

2012

**INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) OF THE COMPANIES ACT 2006**

- 1 Eligible members are the members who would have been entitled to vote on the resolutions on the circulation date of the written resolutions
- 2 The circulation date of the written resolutions is 22 June 2012 (the "**Circulation Date**")
- 3 The procedure for signifying agreement by an eligible member to written resolutions is as follows
  - (A) A member signifies his agreement to proposed written resolutions when the company receives from him (or someone acting on his behalf) an authenticated document –
    - (i) identifying the resolutions to which it relates, and
    - (ii) indicating his agreement to the resolutions
  - (B) The document must be sent to the company in hard copy form or in electronic form
  - (C) A member's agreement to written resolutions, once signified, may not be revoked
  - (D) Written resolutions are passed when the required majority of eligible members have signified their agreement to them
- 4 The period for agreeing to the written resolutions is the period of 28 days beginning with the Circulation Date (see Section 297 Companies Act 2006)