

NCP NORTH WEST DEVELOPMENT LIMITE
(the "Company")



WRITTEN RESOLUTIONS

We, the undersigned, being the sole member of the Company who at the date hereof would have been entitled to vote upon the resolutions set out below if they had been proposed at a general meeting at which we were present, hereby agree, pursuant to regulation 53 of Table A 1985 (adopted by Article 1 of the Company's Articles of Association),

THAT:

1. The Memorandum of Association of the Company be and hereby is amended by the addition of clause 3.29:

"To give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act, so far as permitted by the Act and subject where necessary to due compliance with sections 155 to 158 of the Act."

2. The Articles of Association of the Company be and hereby are amended by the addition of the following words at the end of Article 7.2:

"Notwithstanding the above provisions of this Article or anything otherwise provided in these Articles of Association (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise) the directors shall not decline to register any transfer of shares and shall not suspend registration thereof:

- (a) where such transfer is in favour of a bank or any nominee of a bank (in each case whether as facility agent, security trustee or otherwise) and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of the bank (whether as facility agent, security trustee or otherwise); or
- (b) where such transfer is by or on behalf of a bank or any nominee of a bank (in each case whether as facility agent, security trustee or otherwise) in favour of any third party upon disposal or realisation of shares following the bank (whether in its capacity as facility agent, security trustee or otherwise) having become entitled to exercise or enforce its rights under any such mortgage, charge and/or call or other option,

and a certificate by any officer of the bank that the relevant transfer is within paragraph (a) and (b) above shall be conclusive evidence of that fact."

3.
 - (a) subject to compliance with sections 155 to 158 of the Companies Act 1985, the Company provide financial assistance (as defined in section 152 Companies Act 1985) in relation to the acquisition by Parking International Limited of shares in the

capital of the Company's holding company, Pointspec Limited, by the Company giving guarantees, indemnities and security in respect of loan facilities pursuant to (i) an accession letter (the "**Accession Letter**") to a senior term and revolving facilities agreement, (the "**Senior Term and Revolving Facilities Agreement**") as amended from time to time between Parking International Limited, Bishopsgate Parking Limited and The Royal Bank of Scotland plc dated 22 May 2002, (ii) an accession deed (the "**Accession Deed**") to a debenture between Parking International Limited, Bishopsgate Parking Limited and the Royal Bank of Scotland dated 22 May 2002 as amended from time to time and (iii) a replacement facilities agreement, (the "**Replacement Facilities Agreement**") to be entered into by all parties to the Senior Term and Revolving Facilities Agreement (except for Powerfocal Limited and Bishopsgate Parking Limited), which will provide a replacement facility on identical terms to the Senior Term and Revolving Facilities Agreement; and entering into upstream loan arrangements pursuant to an intragroup facility agreement between inter alia Parking International Limited, Primepanel Limited and Sharescore Limited (the "**Upstream Loan**") all as more fully described in the directors' statutory declaration of solvency in Form 155(6)(a) which have been produced to us;

- (b) subject to compliance with sections 155 to 158 of the Companies Act 1985, the Company provide financial assistance (as defined in section 152 Companies Act 1985) in relation to the acquisition by Primepanel Limited of the share in the company's holding company, Parking International Limited, by the Company giving a guarantee (the "**Tax Deed Guarantee**") in respect of tax indemnities pursuant to an agreed form tax deed to be entered into by Primepanel Limited and Bishopsgate Parking Limited, as more fully described in the directors' statutory declaration of solvency in Form 155(6)(a) which have been produced to us;
- (c) the giving of financial assistance by the Company by the execution, delivery and performance of, and the subsequent exercise of rights under, the Accession Letter, the Accession Deed, the Replacement Facilities Agreement, the Upstream Loan and the Tax Deed Guarantee (the "**Assistance Documents**") be approved; and
- (d) approval for the Company to execute, deliver and perform the Assistance Documents be given notwithstanding that the Company might be held to be giving financial assistance for the purposes of sections 151 and 152 of the Companies Act 1985.


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for and on behalf of
POINTEURO II LIMITED

Date: 10 September 2002